

**IN THE SUPREME COURT OF NEWFOUNDLAND AND LABRADOR
IN BANKRUPTCY AND INSOLVENCY**

IN THE MATTER OF an application of
Big Erics Inc. and Terra Nova Old Port Foods
Inc.

AND IN THE MATTER OF the *Companies'*
Creditors Arrangement Act R.S.C., 1985 c. C-
36 as amended ("**CCAA**")

**PRE-FILING REPORT OF GRANT THORNTON LIMITED,
IN ITS CAPACITY AS PROPOSAL TRUSTEE AND PROPOSED MONITOR
UNDER THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, C. C-36
OF BIG ERICS INC. AND TERRA NOVA OLD PORT FOODS INC.**

July 17, 2023



**Grant Thornton Limited,
Proposed Monitor**

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INTRODUCTION

1. On July 3, 2023, Big Erics Inc (“**BEI**”) and Terra Nova Old Port Foods Inc. (“**TNOPI**”) (collectively as, the “**Companies**”) filed Notices of Intention to Make a Proposal (“**NOIs**”) pursuant to Section 50.4(1) of the Bankruptcy and Insolvency Act, R.S.C. 1985, c.B-3, as amended (the “**BIA**”). Upon filing of the NOIs, Grant Thornton Limited was appointed as trustee, (“**GTL**”, or in such capacity, the “**Proposal Trustee**”) under the proceedings. A copy of the Certificate of Filing of the NOIs as issued by the Office of the Superintendent of Bankruptcy of Canada (“**OSB**”) is attached hereto as **Appendix “A”**.
2. The Proposal Trustee has been informed by the Companies of their intention to make an application under the *Companies’ Creditors and Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”) to convert the current BIA proceedings into proceedings under the CCAA and for an initial order (the “**Proposed Initial Order**”) granting, *inter alia*, a continued stay of proceedings in favour of the Companies (the “**Stay Period**”) with the appointment of GTL as monitor (the “**Proposed Monitor**”), and to set a date for a come back hearing.
3. The proceedings to be commenced by the Companies under the CCAA will be referred to herein as the “**Proposed CCAA Proceedings**”.
4. This report (the “**Pre-Filing Report**”) of the Proposed Monitor has been prepared to provide information to the Court for its consideration in respect of the relief sought by the Companies in the Proposed Initial Order.
5. The Proposed Monitor understands that the Companies will be seeking a further order (the “**Proposed Amended and Restated Initial Order**”) at a subsequent hearing, to be scheduled with the Court prior to the expiry of the Stay Period, granting certain broader relief. If appointed, the Proposed Monitor intends to file a further report in advance of that hearing to provide information on the relief sought in the Proposed Amended and Restated Initial Order.
6. A copy of the Notice to Creditors of NOIs and other information, including the Companies application in respect of these Proposed CCAA Proceedings and this Pre-Filing Report has been made available to stakeholders on the Proposal Trustee’s and Proposed Monitor’s case website at www.GrantThornton.ca/BigErics.

PURPOSE OF THE PRE-FILING REPORT

7. The purpose of this Pre-Filing Report is to provide the Court with the Proposed Monitor's views in respect of the following:
- (a) The activities of GTL in its capacity as Proposal Trustee, and its counsel, Stewart McKelvey to date;
 - (b) The qualifications of GTL to act as Monitor;
 - (c) The business and affairs of the Companies and the causes of their financial difficulty and insolvency;
 - (d) The details of the Companies assets and liabilities, including the charges, security interests and encumbrances registered against the Companies;
 - (e) The Companies requested application to convert the BIA proceedings into a proceeding pursuant to the CCAA, including the appointment of Proposed Monitor for the Companies;
 - (f) BEI's and TNOPI's cash flow projections of their respective receipts and disbursements (respectively, the "**BEI – Cash Flow Projection**" and "**TNOPI – Cash Flow Projection**" or collectively, "**Cash Flow Projections**") and the Proposed Monitor's view of the reasonableness of the Cash Flow Projections, in accordance with Section 23(a)(b) of the CCAA;
 - (g) The Proposed Monitor's understanding of the Companies intended next steps in its restructuring efforts in the Proposed CCAA Proceedings, should the Proposed Initial Order be granted by this Honourable Court; and
 - (h) The Proposed Monitor's view of the Proposed CCAA Proceedings and the Companies requested relief sought in the Proposed Initial Order.

TERMS OF REFERENCE

8. In preparing this Pre-Filing Report, the Proposed Monitor has relied upon unaudited internal financial statements, certain other financial information and financial projections of the Companies, discussions with management of the Companies ("**Management**") and its legal advisors O'Keefe & Sullivan Lawyers ("**O'Keefe & Sullivan**"), and discussions

with the Companies financial advisor, Noseworthy Chapman, (collectively, the “**Information**”). While the Proposed Monitor has reviewed the Information for reasonableness and believes that the information provides a fair summary of the transactions and underlying financial position as reflected in the documents of the Companies, the Proposed Monitor has not audited, reviewed, or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would comply with Canadian Generally Accepted Auditing Standards.

9. Some of the Information used in preparing this Pre-Filing Report consists of forward-looking information, including the Cash Flow Projections. The Proposed Monitor cautions that such information is based on assumptions about future events and conditions that are not yet ascertainable. The actual results with respect to the forward-looking information and the variations thereof could be significant.
10. In the course of its mandate, the Proposed Monitor has assumed the integrity and truthfulness of the Information and explanations presented to it by Management, within the context in which the Information was presented. To date, nothing has come to the Proposed Monitor’s attention that would cause it to question the reasonableness of these assumptions. The Proposed Monitor has requested that Management bring to its attention any significant matters which were not addressed in the course of the Proposed Monitor’s specific inquiries. Accordingly, this Pre-Filing Report is based solely on the Information (financial or otherwise) made available to the Proposed Monitor by the Companies and Management.
11. The Pre-Filing Report has been prepared for the use of this Honourable Court and the Companies stakeholders as general information relating to the Companies and these Proposed CCAA Proceedings, and to assist the Court in determining whether to grant the relief sought by the Companies in the Proposed Initial Order. Accordingly, the reader is cautioned that this Pre-Filing Report may not be appropriate for any other purpose. The Proposed Monitor does not assume responsibility or liability for losses incurred by the reader as a result of the circulation, publication, reproduction or use of this Pre-Filing Report contrary to the provisions of this paragraph.

12. Unless otherwise stated, all monetary amounts contained herein are expressed in Canadian Dollars. Capitalized terms not otherwise defined herein have the meaning given to them in the Proposed Initial Order granted by the Court.

QUALIFICATIONS OF GTL TO ACT AS MONITOR

13. GTL is a Licensed Insolvency Trustee within the meaning of Section 2(a) of the BIA. In addition, GTL is not subject to any of the restrictions on who may be appointed as Monitor set out in Section 11.7(2) of the CCAA.
14. GTL has consented to act as Monitor, should this Honourable Court grant the Companies request for relief in these Proposed CCAA Proceedings. A copy of the Proposed Monitor's consent to act is attached hereto as **Appendix "B"**.
15. The senior GTL representative with carriage of these matters is an experienced Chartered Insolvency and Restructuring Professional and Licensed Insolvency Trustee, who has acted in restructurings and CCAA matters across various provinces in Canada, and specifically in Newfoundland and Labrador. GTL and its affiliates also have extensive experience in the commercial, restaurant, and retail and distribution industries.

ACTIVITIES OF THE PROPOSAL TRUSTEE AND PROPOSED MONITOR

16. Since the date of the filing of the NOIs, GTL has been active in providing assistance to the Companies including providing strategic and restructuring advice, assisting with the Companies' statutory filing and notice obligations upon filing of the NOIs, interacting with the Companies legal advisors and financial advisors and assisting the Companies in preparing for a filing for a restructuring proceeding including these proposed proceedings under the CCAA. Notwithstanding the above, GTL has not taken any steps that would bring consideration as GTL controlling and/or managing the Companies' operations.
17. GTL has provided no accounting or auditing advice to the Companies.
18. GTL has assisted the Companies in the preparation of the Cash Flow Projections required by the BIA and the creation of the assumptions therein.
19. GTL, acting in its capacity as Proposal Trustee, fulfilled its responsibilities in accordance with the BIA:

(a) Pursuant to Section 50.4(6) of the BIA, on July 10, 2023, the Proposal Trustee proceeded to notify all creditors of the NOIs filed pursuant to Section 50.4(1) which included correspondence from GTL as Proposal Trustee advising creditors of the proceeding and of the creation of the Proposal Trustee's website for this proceeding, Certificate of Filing of a Notice of Intention to Make a Proposal as issued by the Office of the Superintendent of Bankruptcy Canada, consent of the Proposal Trustee to act, Form 33 – Notice of Intention to Make a Proposal and the creditors listing as recorded on the Companies books and records (collectively, the “**Notice to Creditors of NOIs**”):

- i. A copy of the affidavit of mailing of the creditors package for BEI is attached hereto as **Appendix “C”**; and
- ii. A copy of the affidavit of mailing of the creditors package for TNOPI is attached hereto as **Appendix “D”**.

(b) Pursuant to Section 50.4(2) of the BIA, on July 12, 2023 the Proposal Trustee filed for both BEI and TNOPI a 13 Week Cash Flow Projection for the period of July 2, 2023 to September 30, 2023 as prepared by the debtors, Form 29 - Trustee's Report on Cash Flow Statement and Form 30 - Report on Cash Flow Statement by the Person Making the Proposal with the OSB the following documents for both BEI and TNOPI:

- i. A copy of the submission to the OSB of the above noted documents for BEI is attached hereto as **Appendix “E”**.
- ii. A copy of the submission to the OSB of the above noted documents for TNOPI is attached hereto as **Appendix “F”**.

20. In addition, GTL has:

- (a) Prepared the Pre-Filing Report dated July 17, 2023;
- (b) Been communicating with various creditors and other stakeholders on the filing of the NOI and consequences thereof;
- (c) Circulated by email to the known secured creditors of the Companies the Section 50.4(1) notices, and copies of the cashflow forecasts filed with the OSB pursuant to Section 50.4(2); and
- (d) Been responding to creditor and debtor queries on the proceeding.

ACTIVITIES OF THE COMPANIES

21. Prior to the date of the filing of the NOI's, the Companies were each soliciting offers for an investment into the Companies with their financial advisor, Noseworthy Chapman, Chartered Professional Accountants. The Investor Solicitation Process for each of the Companies ("**ISP**") was supported with a teaser, Confidential Information Memorandum ("**CIM**") and Process Letter.
22. The CIM for BEI was first provided to certain prospects on May 11, 2023 and generally followed (aimed to follow) these timelines:
 - (a) By May 25, 2023 – Expressions of Interest and Indicative Offer (Non-Binding);
 - (b) By June 2, 2023 – Investor Selection;
 - (c) By June 19, 2023 – Negotiation and Letter of Intent;
 - (d) From June 20, 2023 to August 4, 2023 – Due Diligence Period; and
 - (e) By August 25, 2023 – Transaction Closing.
23. The CIM for TNOPI was first provided to certain prospects on April 27, 2023 and generally followed (aimed to follow) these timelines:
 - (a) By May 15, 2023 – Expressions of Interest and Indicative Offer (Non-Binding);
 - (b) By May 24, 2023 – Investor Selection;
 - (c) By June 9, 2023 – Negotiation and Letter of Intent;
 - (d) From June 10, 2023 to June 26, 2023 – Due Diligence Period; and
 - (e) By August 15, 2023 – Transaction Closing
24. The ISP was structured to telegraph to the process participants that the existing shareholders remain committed to the business and explicitly contemplated an investment for a material minority interest, while at the same time being flexible to various transaction options.
25. GTL understands that there are several interested parties to which the Companies and Noseworthy Chapman have been corresponding with.

26. GTL understands that additional interested parties have advised the Companies and the Proposal Trustee that they would be interested in looking at the investment opportunity.
27. Since the date of the filing of the NOI's, the Companies have fulfilled its responsibilities in accordance with the BIA:
 - (a) Pursuant to Section 50.4(2)(a) of the BIA, prepared the Cash Flow Projections with an outline of various assumptions used; and
 - (b) Pursuant to Section 50.4(2)(c) of the BIA, a report containing the prescribed representations by the Companies regarding the preparation of the Cash Flow Projections, in the prescribed form.
28. Since the filings of the NOI's on July 3, 2023, the Companies have been focused on the continuing operations which includes but is not limited to:
 - (a) Developing an operational plan to transition to processes where various suppliers either cease or significantly restrict access to credit and require the Companies to operate on a cash basis;
 - (b) Communicating with employees and hosting employee town halls to communicate with employees on the status of the proceedings and the anticipated impact; and
 - (c) Communicating with suppliers and other key operating stakeholders on the impact of the insolvency proceeding and negotiating revised processes to facilitate continuing operations.
29. GTL understands that the majority of stakeholders continue to support the Companies under the insolvency proceeding.

OVERVIEW OF THE COMPANIES BUSINESS AND AFFAIRS

30. BEI is a supplier various and diverse kitchen equipment and supplies, dining furniture, food preparation tools, sanitation products, and facilities maintenance products, as well as facility design, supply and installation services. BEI services residential and commercial customers including in the restaurant industries, long-term care facilities, hospitals, universities, schools and airports. BEI operates out of two facilities, one each in St. John's, NL and Dartmouth, NS.

31. TNOPI is a wholesale producer and distributor of various protein products, as well as a supplier of food products acquired from suppliers to convenience, grocery and food service operations in Newfoundland & Labrador. TNOPI sells its in house products under the “Old Port Brand” and operates out of a facility in St. John’s, NL.
32. The Proposed Monitor understands that the Companies collectively employ approximately 90 employees, of which 18 employed by TNOPI are unionized through Unifor.
33. Filed with the Companies application in these Proposed CCAA Proceedings is an Affidavit of William Barlett (the “**Barlett Affidavit**”) and an Affidavit of Nicole Myles Brook (the “**Brook Affidavit**”) which sets out the detailed information with respect to the Companies business and affairs, the causes of their insolvency and financial distress, and why the Companies are seeking to convert the BIA proceeding into a CCAA proceeding. The Proposed Monitor has reviewed the Barlett Affidavit and the Brook Affidavit and has discussed the business and affairs of the Companies and causes of their insolvency with Management. The Proposed Monitor is of the view that based on the Information provided that the Barlett Affidavit and the Brook Affidavit provide a fair summary.
34. The assets and liabilities of the Companies, including the charges, security interests and encumbrances registered against the Companies are also described in the Barlett Affidavit.
35. The Proposed Monitor is of the view that the Companies are insolvent and are debtors to which the CCAA applies, as:
 - (a) Both the Barlett Affidavit, and the creditor listings attached to the NOI Notice to Creditors in **Appendix “C”** and **Appendix “D”** show that the Companies owe creditors substantially more than \$5 million dollars; and
 - (b) The Companies have not yet filed a proposal.
36. The Companies’ financial distress and insolvency originated because of the following factors:
 - (a) The Companies operate in industries (goods and service provider to parties who serve food, services and other products to the public or groups of people) that suffered particularly serious adverse impacts from the COVID-19 pandemic and associated lockdowns and public health restrictions;

- (b) BEI posted losses in 2020, 2021 and year to date in 2023 and TNOPI posted losses in 2021 and year to date in 2023;
 - (c) The Companies took advantage of a COVID-19 relief program offered by Export Development Canada ("**EDC**") called the EDC Business Credit Availability Program ("**BCAP**") Guarantee. In this program EDC partnered with the creditors existing financial institution to guarantee the debt issued to a debtor by a financial institution. TNOPI borrowed \$1,200,000. BEI borrowed \$3,200,000. These loans from the Bank of Montreal ("**BMO**") are secured by an 80% guarantee from EDC pursuant to the BCAP program;
 - (d) The Companies took advantage of the Canada Emergency Wage Subsidy and the Canada Emergency Rent Subsidy to partially offset ongoing expenses during COVID-19 lockdowns;
 - (e) Inflation has created additional challenges and costs to the Companies, their suppliers and customers;
 - (f) Rapid increase in interest rates have negatively impacted the Companies given the significant amounts of debt and related service costs they are carrying; and
 - (g) Specific to TNOPI, its major grocery customers have changed the way they purchase products. They have significantly reduced the ability for local stores to buy directly from local suppliers resulting in reduced sales and increased costs. In addition, they have required additional product and packaging information which is also driving additional costs.
37. The Companies were required to file an NOI due to an immediate impending liquidity challenge. On June 30, 2023, after ongoing discussions between the Companies and BMO, BMO advised the Companies that the temporary increase on their operating line of credits of \$900,000 would not be renewed past June 30, 2023, and that they intended to issue a Notice of Intention to Enforce Security to TNOPI. The removal of the temporary increase on the line of credit would have meant that the cash receipts in the first week of July would have permanently reduce the BMO operating lines of credit leaving the Companies without access to cash. As a result, the Companies decided to file NOIs and commence insolvency proceedings.

38. The mezzanine debt holders, represented by Joan and Wayne Myles as collateral agents (“**Mezz Creditors**”) are shown in the NOI notice to creditors in **Appendix “C”** and **Appendix “D”** as being secured creditors owed \$1. This is inaccurate. The Mezz Creditors are owed \$1,938,653 as of June 20, 2023 with the Companies as co-borrowers. The debt was inaccurately classified in the unsecured creditor section of the BEI notice in **Appendix “C”** as due to Myles & Co. Inc. (\$350,000) and Lighthouse Realty Atlantic Inc. (\$1,449,745) plus accrued interest of \$138,907.
39. The Proposed Monitor understands the Companies are current with regards to filings with the Canada Revenue Agency (“**CRA**”). The Companies use the external service provider Ceridian for payroll services and source deduction remittances.
40. The background on why the Companies wish to convert from a BIA proceeding to a CCAA proceeding are outlined in the Brook Affidavit. The Proposed Monitor believes they are reasonable in the circumstances.
41. The Proposed Monitor recommends that readers review all of the materials filed by the Companies, including the Barlett Affidavit and the Brook Affidavit, in these Proposed CCAA Proceedings.

PROPOSED CCAA PROCEEDINGS

42. The Companies seek to continue the NOI proceedings under the CCAA, pursuant to Section 11.6 of the CCAA. The reasons for the Companies application are detailed in the Brook Affidavit.
43. As detailed in the Barlett Affidavit, the Companies have several loan facilities with BMO. On or around June 21, 2023, the Companies were information that BMO was reducing the available credit on the revolving facility by approximately \$3,000,000 and that BMO intended to issue certain demands in respect of TNOPI and take other actions. On June 30, 2023, the Companies were informed by BMO that it intended to serve demands and a notice of intention to enforce security pursuant to Section 244 of the BIA on the next available business day, being July 4, 2023 and would not continue a special temporary credit facility increase of up to \$900,000 beyond June 30, 2023.
44. The NOIs were filed by the Companies on July 3, 2023 in response to this communication from BMO. The Proposed Monitor understands that BMO did issue a formal demand letter

to the guarantor of the BMO loan facilities, Lighthouse Capital Atlantic Inc. The total estimated debt outstanding, including interest, as indicated by BMO to the Companies as at the date of the filing of the NOIs is as follows:

Credit Facility	Borrower	Description	Balance Outstanding
Credit Facility #1	TNOPFI	Non-revolving Demand Loan	\$1,208,769.86
Credit Facility #2	TNOPFI & BEI	Corporate Mastercard	\$45,610.38
Credit Facility #3	TNOPFI & BEI	Revolving Operating Line	\$6,301,070.55
Credit Facility #4	BEI	Non-revolving Demand Loan	\$3,223,386.30
Total Balance Outstanding			\$10,778,837.09

45. The Proposed Monitor understands that the NOI filings has allowed the Companies to begin to stabilize their respective business operations. The Proposed Monitor further understands that the Companies seek the flexibility of the CCAA to continue this necessary work to restructure its businesses.
46. In addition, the Proposed Monitor understands that the Companies engaged the services of Noseworthy Chapman to conduct the ISP for each of the Companies whereby the Companies solicited certain known market participants, that may wish to acquire an interest in the Companies individually. The Proposed Monitor's understands that discussions are ongoing with certain interested parties. To ensure a successful outcome of the ISP as is, or as amended, the Companies will require the greater flexibility provided by the CCAA including, among other things, not being bound by the maximum 45-day stay extensions and strict 6-month timeline permitted in the BIA.
47. The Proposed Monitor understands that TNOPFI and BEI may potentially have different restructuring objectives:
 - (a) Subject to finding one or more investors through the ISP to carry on some or all of the operations that comprises the existing business, TNOPFI intends to voluntarily wind down operations as in a may to maximize recovery for the general benefit of creditors. TNOPFI is in the best position to maximize recovery for creditors given it operates in the food manufacturing space and buy/reseller space and almost entirely with

perishable goods, and therefore will maintain strict compliance with the various food safety licenses and permits required to operate in this space. During the ISP as currently structured, or amended, it intends seek purchasers or investors for the business.

- (b) BEI intends to operate in the normal course and seek investors or parties to participate in the completion of the ISP as it is currently structured or amended.

THE COMPANIES CASH MANAGEMENT SYSTEM

48. The Proposed Monitor has reviewed the description of the cash management system for the Companies as detailed in the Barlett Affidavit and believes that descriptions to be accurate.
49. The Companies operate using separate chequing accounts with BMO for their day-to-day cash management requirements and to deposit receipts from customers. BEI also maintains a US Dollar account with BMO where deposits and withdrawals are made in US Dollars.
50. Additionally, the Companies use a revolving credit facility with BMO. The Proposed Monitor understands that BMO has told the Companies that the limit to the borrowing base is approximately \$6,301,070.55, including interest. The Companies have prepared the Cash Flow Projections in order to comply with BMO's stated borrowing base, including individual limits for BEI and TNOPFI as follows:
- (a) BEI – \$4,930,567; and
- (b) TNOPFI – \$1,355,000.
51. The Companies track and record all intercompany transactions, which will continue in the Proposed CCAA Proceedings.
52. The cash management system is required by the Companies to maintain operations. The Proposed Monitor is supportive of the Companies continuing to operate with this existing cash management system.

CASH FLOW FORECASTS

53. The Companies, with assistance from the Proposal Trustee, prepared Cash Flow Projections as required for the filings of the NOIs.
54. The BEI – Cash Flow Projection covers the period from July 2, 2023 to September 30, 2023 (the “**BEI – Cash Flow Period**”). The BEI – Cash Flow Projection was prepared on the assumption that BEI’s operations continue in the ordinary course. A copy of the BEI – Cash Flow Projection is attached hereto as **Appendix “G”**.
55. The TNOPI – Cash Flow Projection covers the period from July 2, 2023 to September 30, 2023 (the “**TNOPI – Cash Flow Period**”). The TNOPI – Cash Flow Projection was prepared on the assumption due to the need to liquidate all perishable goods on a time sensitive basis, TNOPI’s operations would begin to wind down and cease prior to the end of August, subject to a possible transaction from the ISP. A copy of the TNOPI – Cash Flow Projection is attached hereto as **Appendix “H”**.
56. The Cash Flow Projections have been prepared by Management using the probable and hypothetical assumptions set out therein (the “**Probable and Hypothetical Assumptions**”).
57. The Proposed Monitor has reviewed the Cash Flow Statements to the standard required of a trustee pursuant to Section 50.4(2) of the BIA and a Court-appointed Monitor by Section 23(1)(b) of the CCAA. The Proposed Monitor’s review of the Cash Flow Statements consisted of inquiries, analytical procedures and discussions related to information supplied to the Proposed Monitor by Management of the Companies. Since the Probable and Hypothetical Assumptions need not be supported, the Proposed Monitor’s procedures with respect to the same were limited to evaluating whether they were consistent with the purpose of the Cash Flow Projections. The Proposed Monitor has also reviewed the support provided by the Companies for the Probable and Hypothetical Assumptions and the preparation and presentation of the Cash Flow Projections. Based on the Proposed Monitor’s review, nothing has come to its attention that causes it to believe that, in all material respects:
 - (a) The Probable and Hypothetical Assumptions are not consistent with the purpose of the Cash Flow Projections;

- (b) As at the date of this Pre-Filing Report, the Probable and Hypothetical Assumptions developed by Management are not suitably supported and consistent with the Companies' plans or do not provide a reasonable basis for the Cash Flow Projections, given the Probable and Hypothetical Assumptions; or
 - (c) The Cash Flow Projections do not reflect the Probable and Hypothetical Assumptions.
58. BEI's liquid cash position in its Operating Line with BMO as at the date of the filing of the NOIs was \$Nil. During Week 1 of the BEI – Cash Flow Period, BEI forecast collecting approximately \$856,000 of cash receipts, mainly from its accounts receivable. BEI proceeded to forecast disbursements of approximately \$150,000, resulting in a net increase to its liquidity cash position of \$705,811.
59. TNOPI's liquid cash position in its Operating Line with BMO as at the date of the filing of the NOIs was \$Nil. During Week 1 of the TNOPI – Cash Flow Period, TNOPI forecasted the collection of approximately \$159,000 of cash receipts, mainly from its accounts receivable. TNOPI proceeded to forecast disbursements of approximately \$37,555, resulting in a net increase to its liquidity cash position of \$121,445.
60. The BEI – Cash Flow Projection estimates that BEI will collect approximately \$6,757,498 of cash receipts and incur disbursements of approximately \$6,380,869 during the BEI – Cash Flow Period. BEI is estimating an overall reduction in the Operating Line of \$376,629.
61. The TNOPI – Cash Flow Projection estimates that TNOPI will collect approximately \$1,350,292 of cash receipts and incur disbursements of approximately \$426,343 during the TNOPI – Cash Flow Period. TNOPI is estimating an overall reduction in the Operating Line of \$923,949.
62. The Proposed Monitor makes the following general comments on the collective Cash Flow Projections:
- (a) Cash receipts arising from the collection of sales of the Companies are commensurate with the level of expenses being incurred for operations;
 - (b) Cash disbursements appear to be consistent with the level of recent operations and as contemplated by Management;

- (c) The Cash Flow Projections contemplates paying employee wage and other employee obligations as well as related source deductions in the ordinary course;
 - (d) The Cash Flow Projections contemplates payment to the Canada Revenue Agency of the Companies post-filing HST and source deduction obligations;
 - (e) The Cash Flow Projections contemplates payments to vendors in accordance with existing and/or modified credit terms;
 - (f) Disbursements include forecasted payments to the Companies legal counsel, the Monitor and its legal counsel and to Noseworthy Chapman for accounting and advisory services.
63. Since the Cash Flow Projections are based on assumptions regarding future events, actual results will vary from the information presented even if the Probable and Hypothetical Assumptions occur. Such variations may be material. Accordingly, the Proposed Monitor expresses no assurance as to whether the Cash Flow Projections will be achieved. The Proposed Monitor expresses no opinion or other form of assurance with respect to the accuracy or completeness of any financial information presented in this Pre-Filing Report or relied upon by the Proposed Monitor in preparing this Pre-Filing Report.
64. The Cash Flow Projections have been prepared solely for the purposes described in Note 1 on page 2 of the Cash Flow Projections and readers are cautioned that it may not be appropriate for other purposes.

PROPOSED ADMINISTRATION CHARGE

65. The Proposed Initial Order provides for an Administration Charge ranking ahead of all security, interests, trusts, liens, charges and encumbrances, claims of secured creditors, statutory or otherwise (the “**Encumbrances**”) in favour of any person (as defined in the Proposed Initial Order), however it does not prime any secured creditor not served with the initial application to convert to the CCAA.
66. The Administration Charge contemplates the Monitor, the Monitor’s legal counsel, the Companies legal counsel, and Noseworthy Chapman be granted a Court-ordered charge on the assets of the Companies as security for professional fees and disbursements relating to services rendered in respect of the Companies (whether incurred prior to or

after the commencement of the Proposed CCAA Proceedings) at the standard rates and charges in an amount not to exceed \$300,000:

(a) The amount to be sought in the Proposed Initial Order covers the expected professional fee costs in Week 1 to Week 5 which total \$90,500 (TNOPI - \$43,000 and BEI - \$47,500). This would cover the pre-filing period to the date of a come back hearing should the Proposed Initial Order be granted on July 18, 2023.

(b) The Companies intend to seek an increase in the Administration Charge in the amount of \$209,500, to a total of \$300,000 at the come back hearing.

67. The Administration Charge threshold has been established based on the various professionals' previous history and experience with restructurings of similar magnitude and complexity. If the Proposed Initial Order should be granted by this Honourable Court, the Proposed Monitor believes that the proposed Administration Charge is required and reasonable in the circumstances.

PROPOSED DIRECTORS CHARGE

68. The Proposed Initial Order provides for a Directors Charge which states that it would rank ahead of all security, interests, trusts, liens, charges (except the Administrative Charge) and encumbrances, claims of secured creditors, statutory or otherwise (the "**Encumbrances**") in favour of any person (as defined in the Proposed Initial Order), however does not prime any secured creditor not served with the initial application.

69. The Directors Charge would rank behind the Administrative Charge.

70. The Directors Charge proposed is \$250,000. The amount was calculated by taking the average monthly HST remittance from December 2022 to April 2023 for BEI (amount is \$55,498), adding average monthly source deduction remittances of \$100,000 for BEI and TNOPI average monthly source deductions of \$35,000 and estimating approximately 1.5 months of remittance:

(a) The amount to be sought in the initial order covers the expected Directors Charge in Week 1 to Week 5 which total \$100,000. This would cover the period from the date of the filing of the NOI to the date of a come back hearing should the initial order be granted on July 18, 2023.

(b) The Companies intend to seek an increase in the Directors Charge in the amount of \$150,000 to a total of \$250,000 at the come back hearing.

71. The Proposed Monitor believes that the proposed Directors Charge is required and reasonable in the circumstances.

PROPOSED KEY EMPLOYEE RETENTION PLAN (“KERP”)

72. The Companies intend to implement a KERP to reduce the risk of losing keys employee which would have significant negative impact on the Companies ability to successfully restructure its operations. The proposed KERP prepared by the Companies is focused on key employees and compensation that would be meaningful and tied to successful restructuring objectives, and balancing the interests of creditors.

73. The TNOPI KERP contemplates payments totalling \$18,000 – being \$6,500 in Week 1, \$1,500 in Week 5, \$2,500 in Week 10 and \$7,500 in Week 12. There are 4 people included in the TNOPI KERP program. Details of the TNOPI KERP are attached hereto as **Confidential Appendix “I”**.

74. The BEI KERP contemplates payments totalling \$34,000 all paid in Week 5, plus an additional payment on successful exit from the insolvency proceeding. There are 15 people included in the BEI KERP program. Details of the BEI KERP are attached hereto as **Confidential Appendix “J”**.

75. The Companies propose implementing a KERP, but not seek a Court ordered charge in relation to the KERP.

76. On consultation with the Companies, the Proposed Monitor believes that the proposed KERP is required and reasonable in the circumstances.

ANTICIPATED NEXT STEPS IN THE PROPOSED CCAA PROCEEDINGS

77. The Proposed Monitor understands that the Companies will be requesting a Comeback Hearing to be scheduled by the Court. At the Comeback Hearing, the Proposed Monitor understands that the Companies will request:

(a) An extension of the Stay Period;

(b) Approval of a Sales and Investment Solicitation Process (“**SISP**”); and

(c) Approval of the proposed KERP payment schedules, as described above and detailed in the Cash Flow Statements.

78. The Proposed Monitor understands that should this Court grant the Proposed Initial Order, the Companies will continue its work on stabilizing its operations and continue discussions with interested parties in the ISP.
79. Should this Court appoint GTL as Monitor, GTL intends to file a subsequent report prior to the Comeback Hearing, when scheduled, providing its view on the Companies requested further relief.

NEED FOR THE PROPOSED CCAA PROCEEDINGS

80. The Proposed Monitor is of the view that the Companies have a viable business, however, the constraints and events leading to its insolvencies as outlined in the Barlett Affidavit and Brook Affidavit have caused significant financial strain.
81. The Proposed CCAA Proceedings will allow the Companies to continue operations while seeking new financing or equity investment, or a sale of the business (in whole or in part) through a court approved SISF. The Proposed Monitor is of the view that the Proposed CCAA Proceedings are in the best interests of the Companies and their stakeholders, and will increase the chances of a successful restructuring.
82. For the reasons set out in this Pre-Filing Report, the Proposed Monitor is of the view that the relief requested by the Companies is reasonable and respectfully recommends to this Court to grant the Proposed Initial Order.

NO MATERIAL ADVERSE CHANGE

83. The Proposal Trustee is not aware of any issue or condition that could be considered a Material Adverse Change.

GOOD FAITH AND DUE DILIGENCE

84. The Proposal Trustee continues to believe the Companies are acting in good faith and with due diligence.

RECOMMENDATION

85. For the reasons set out in this Pre-Filing Report, the Proposed Monitor respectfully recommends that this Honorable Court:

- (a) Approve the conversion of the BIA proceeding into a CCAA proceeding and grant an initial order;
- (b) The Proposed Monitor is supportive if the granting of an Administrative Charge in the amount of \$90,500 in the Proposed Initial Order and increasing the Administration Charge to \$300,000 at the come back hearing, should the Court grant an initial order;
- (c) The Proposed Monitor is supportive of the granting of a Directors Charge in the amount of \$100,000 in the Proposed Initial Order and increasing the Directors Charge to \$250,000 at the come back hearing, should the court grant an initial order; and
- (d) The Proposed Monitor is supportive of the approval of the proposed KERP.

ALL OF WHICH IS RESPECTFULLY SUBMITTED this 17 day of July 2023.

**GRANT THORNTON LIMITED,
SOLELY IN ITS CAPACITY AS PROPOSED MONITOR OF
BIG ERICS INC. AND TERRA NOVA OLD PORT FOODS INC.
AND NOT IN ITS CORPORATE OR PERSONAL CAPACITY**



Phil Clarke, CPA, CA, CIRP, LIT
Senior Vice President

Appendix “A”



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of Newfoundland and Labrador
Division No. 01 - Newfoundland and Labrador
Court No. 24544
Estate No. 51-2962148

In the Matter of the Notice of Intention to make a proposal of:

Big Erics Inc.

Insolvent Person

GRANT THORNTON LIMITED

Licensed Insolvency Trustee

Date of the Notice of Intention:

July 03, 2023

CERTIFICATE OF FILING OF A NOTICE OF INTENTION TO MAKE A PROPOSAL
Subsection 50.4 (1)

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify that the aforementioned insolvent person filed a Notice of Intention to Make a Proposal under subsection 50.4 (1) of the Bankruptcy and Insolvency Act;

Pursuant to subsection 69. (1) of the Act, all proceedings against the aforementioned insolvent person are stayed as of the date of filing of the Notice of Intention.

Date: July 05, 2023, 14:06

E-File/Dépôt Electronique

Official Receiver

Canada

Maritime Centre , 1505 Barrington Street, 16th Floor, Halifax, Nova Scotia, Canada, B3J3K5, (877)376-9902



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of Newfoundland and Labrador
Division No. 01 - Newfoundland and Labrador
Court No. 24543
Estate No. 51-2962147

In the Matter of the Notice of Intention to make a proposal of:

Terra Nova Old Port Foods Inc.

Insolvent Person

GRANT THORNTON LIMITED

Licensed Insolvency Trustee

Date of the Notice of Intention:

July 03, 2023

CERTIFICATE OF FILING OF A NOTICE OF INTENTION TO MAKE A PROPOSAL
Subsection 50.4 (1)

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify that the aforementioned insolvent person filed a Notice of Intention to Make a Proposal under subsection 50.4 (1) of the Bankruptcy and Insolvency Act;

Pursuant to subsection 69. (1) of the Act, all proceedings against the aforementioned insolvent person are stayed as of the date of filing of the Notice of Intention.

Date: July 05, 2023, 14:04

E-File/Dépôt Electronique

Official Receiver

Maritime Centre , 1505 Barrington Street, 16th Floor, Halifax, Nova Scotia, Canada, B3J3K5, (877)376-9902

Canada

Appendix “B”

2023 01G _____
IN THE SUPREME COURT OF NEWFOUNDLAND AND LABRADOR
IN BANKRUPTCY AND INSOLVENCY

IN THE MATTER OF the Bankruptcy and
Insolvency Act R.S.C., 1985 c. B-3 as
Amended (the “**BIA**”);

AND IN THE MATTER OF the *Companies*
Creditors Arrangement Act R.S.C., 1985 c.
C-36 as Amended (the “**CCAA**”);

AND IN THE MATTER OF an application of
Big Erics Inc. and Terra Nova Old Port
Foods Inc.

Estate Nos. 51-2962147 (Terra Nova Old Port Foods Inc.)
 51-2962148 (Big Erics Inc.)

Court Nos. 24543 (Terra Nova Old Port Foods Inc.)
 24544 (Big Erics Inc.)

CONSENT TO ACT AS MONITOR

MONITOR'S CONSENT

Grant Thornton Limited hereby consents to act as Court-appointed monitor of the Big Erics Inc.
and Terra Nova Old Port Foods Inc. in respect of these proceedings.

Dated as of July 11, 2023.

GRANT THORNTON LIMITED

Per: _____


Name: Phil Clarke, CPA, CA, CIRP, LIT
Title: Senior Vice President

Appendix “C”

District of Newfoundland and Labrador
Division No. 01 Newfoundland and Labrador
Court No. 24544
Estate No. 51-2962148

**IN THE MATTER OF THE
NOTICE OF INTENTION TO MAKE A PROPOSAL OF**

Big Erics Inc.

AFFIDAVIT OF MAILING

I, the Kalleigh Maxwell, of the Trustees office, Grant Thornton Limited, hereby make oath and say:

That on the 10th day of July 2023, I did cause to be mailed by regular mail a notice in the prescribed form of the Notice of Intention to Make a Proposal including a list of creditors, Proposal Consent, Certificate of Filing, and all known creditors as listing in **Appendix "A"**.

SWORN TO at the City of Halifax, in the)
Province of Nova Scotia this 10th day)
of July, 2023 before me:)
)
)
)


A COMMISSIONER OF OATHS


Kalleigh Maxwell

Corey Hines
A Commissioner of the
Supreme Court of Nova Scotia
Expiry: October 13, 2026

Appendix “A”

Creditor Mailing List

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

Creditor Type	Name	Attention	Address	Claim \$
Deemed Trust Claim	CRA - Tax - Atlantic		Shawinigan-Sud National Verification and Collection Centre 4695 Shawinigan-Sud Blvd Shawinigan-sud QC G9P 5H9	1.00
Secured	Bank of Montreal - Credit Facility #3		1675 Grafton Street, Suite 1400 Halifax NS B3J 0E9	6,301,070.55
	Bank of Montreal - Credit Facility #4		1675 Grafton Street, Suite 1400 Halifax NS B3J 0E9	3,223,386.30
	Blue Chip Leasing Corporation		16 - 156 Duncan Mill Road North York ON M3B 3N2	1.00
	Export Development Canada		1969 Upper Water Street, Suite 1605 Halifax NS B3J 3R7	1.00
	Joan Myles		Purdy's Wharf Tower 1 1100-1959 Upper Water Street Halifax NS B3J 3N2	1.00
	Manulife Financial	Reza Chowdhury	500 King St N, PO Box 1602 Waterloo ON N2J 4C6	1.00
	Various Employees			1.00
	Wayne Myles		Purdy's Wharf Tower 1 1100-1959 Upper Water Street Halifax NS B3J 3N2	1.00
Unsecured	3M Canada Company		P.O. Box 15533, Station A Toronto ON M5W 1C1	1,889.51
	Advantage Maintenance Products		Po Box 215, 105 Scott Avenue Paris ON N3L 3E7	5,343.39
	Aladdin Temp-Rite Canada Inc.		P.O. Box 57163, Station "A" Toronto ON M5W 5M5	8,114.90
	Alto-Shaam Canada - Esi		P.O. Box 15824, Station A Toronto ON M5W1C1	40,737.64
	Antonee - Esi		190, Rue Du Parc Industriel St-Come Liniere QC G0M 1J0	86,756.00
	Arc International North America - Esi		Po Box 15829, Station A Toronto ON M5W 1C1	5,822.49
	Armour Transport Incorporated		350 English Drive Moncton NB E1E 3Y9	8,271.85
	Atlantic Business Interiors		30 Troop Avenue Dartmouth NS B3B 1Z1	415.09
	Bacon Basketware		19 Wellington Street West Aurora ON L4G 2N7	347.51
	Bank of Montreal - Mastercard		1675 Grafton Street, Suite 1400 Halifax NS B3J 0E9	44,610.38
	Bell Aliant		P.O. 12088 St. John'S NL A1B 4C8	244.59
	Belleco Foodservice Equip		P.O. Box 880 Saco ME 04072 USA	1.00
	Betco Corporation Ltd		P.O. Box 76575 Cleveland OH 44101-6500 USA	23,282.34
	Boom It Retail		286 Torbay Road St. John'S NL A1A 4L6	1,895.72

Creditor Mailing List

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

Creditor Type	Name	Attention	Address	Claim \$
Unsecured	Bromoc		46 Payzant Ave Dartmouth NS B3B 1Z6	443.67
	Browne Group Inc. - Esi		8133 Warden Avenue Markham ON L6G 1B3	27,697.10
	Bunn-O-Matic Corp Canada - Esi		280 Industrial Parkway South Aurora ON L4G 3T9	1,362.12
	Burlodge Canada Limited		3400 Ridgeway Dr Mississauga ON L5L 0A2	443.36
	Cabot Shipping Supplies Ltd.		106 Burbridge Avenue Dartmouth NS B3B 0G7	144.07
	Cambro Manufacturing Co. - Esi		P.O. Box 2000 Huntington Beach CA 92647 USA	22,889.54
	Cameo China Canada Inc.		2 Select Avenue Toronto ON M1V 5J4	223.56
	Canadian Energy		1289 A Kenmount Road Paradise NL A1L 0V8	1.00
	Canadian Springs		Po Box 4514 Stn A Toronto ON M5W 4L7	112.08
	Cansel		Po Box 4621 Stn A Toronto ON M5W 0K2	1,377.70
	Canterbury Coffee		1-8080 North Fraser Way Burnaby BC V5J 0E6	11,407.11
	Capital Paper		27 Calkin Drive Kentville NS B4N 3V7	1,012.00
	Captiveaire Systems Inc. - Us		4641 Paragon Park Rd Raleigh NC 27616 USA	264.00
	Celco Incorporated \$Cdn - Esi		585 Secretariat Court Mississauga ON L5S 2A5	26,863.28
	Chediac Home Furnishings		29 Westville Road New Glasgow NS B2H 2J2	2,139.00
	Chester's International, llc		P.O. Box 210575 Montgomery AL 36121 USA	23,506.08
	City of St. John's c/o Tax Department	B. Blackwood	PO Box 908 St. John'S NL A1C 5M2	1.00
	Clarke North America		1201 Creditstone Road Concord ON L4K 0C2	3,155.88
	Coffee Addicts		1504B 11Th Street Sw Calgary AB T2R 1G9	1.00
	Community Courier		741 Bedford Hwy Bedford NS B3M 2M1	1,313.65
	Consolidated Fastfrate Inc.		9701 Highway 50 Woodbridge ON L4H 2G4	467.82
	Construction Safety Nova Scotia		35 Macdonald Ave Dartmouth NS B3B 1C6	385.00
	CRA - Tax - Atlantic		Shawinigan-Sud National Verification and Collection Centre 4695 Shawinigan-Sud Blvd Shawinigan-sud QC G9P 5H9	2.00
	Crown Verity Incorporated \$Usd - Esi		37 Adams Boulevard Brantford ON N3S 7V8	621.63
	Crystal Clear Water		6227 Route 880 Lewis Mountain NB E4J 3G3	33.00

Creditor Mailing List

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

Creditor Type	Name	Attention	Address	Claim \$
Unsecured	Crystal Of Canada, Inc.		P.O. Box 9289, Station "A" Toronto ON M5W 3M1	662.12
	D&L Engineering Sales Limited		58 Mcquade Lake Crescent Halifax NS B3S 1G8	488.75
	Danamark Watercare		90 Walker Drive Brampton ON L6T 4H6	567.59
	Danatec Training		201, 11450 29Th Street Se Calgary, AB T2Z 3V5	40.19
	Denis Office Supplies		130-3667 Strawberry Hill Halifax NS B3K 5A8	817.62
	Dicks & Company Limited		P.O. Box 490, 385 Empire Ave. St. John'S NL A1C 5K6	622.40
	Disco Canada - Adapt		P.O. Box 56075, Stn A Toronto ON M5W 4L1	354.00
	Distex M & M Inc \$Us - Esi		585 Ave. Meloche Dorval QC H9P 2T1	1.00
	Diversey Canada Inc. - Adapt (NI)		P.O. Box 15218, Stn A Toronto ON M5W 1C1	110,136.23
	Diversey Canada Inc. 3 - Ns - Adapt		P.O. Box 15218, Station "A" Toronto ON M5W 1C1	77,437.72
	Don Brenton'S		2 Lakeside Park Dr. Unit 5 Lakeside NS B3T 1L7	345.59
	Doug Demont'S New & Used Equipment		Po Box 1800 Stellarton NS B0K 1S0	1.00
	Doyle, Tom		508 East Chezzetcook Road Chezzetcook NS B0J 1N0	63.94
	Due to Shareholders			311,685.00
	Dynamic International Ltd - Esi		3227 Pitfield Boulevard Saint Laurent QC H4S 1H3	525.77
	East Coast Laundry		519 Herring Cove Road Halifax NS B3R 1X3	91.52
	Eastern Building Cleaners Inc		25 Raddall Ave Dartmouth NS B3B 1L4	1,837.48
	Edgewood Matting Ltd		45 Armthorpe Rd Brampton ON L6T 5M4	912.59
	EFI Sales Ltd ESI		515 Hanlon Creek Blvd Guelph ON N1C 1G4	17,705.27
	EMR Services Ltd.		122 Driscoll Cres Moncton NB E1E 3R8	270.25
	Epicurean Cutting Surfaces		257B Main Street Superior WI 54880 USA	436.59
	Essity Canada Inc. - Adapt		P. O. Box 4534, Postal Station A Toronto ON M5W 4N9	1.00
	Eurodib - Esi		120 Rue De La Barre Boucherville QC J4B 2X7	14,649.44
	Excel Pest Control		457 St. Marys St. Fredericton NB E3A 8H4	51.75
	Faema Canada		672 Dupont Street, Suite 201 Toronto, ON M6G 1Z6	18,998.99
	Farrow Global Logistics		475A Admiral Boulevard Mississauga, ON L5T 2N1	1,020.00
	Fastening House Atlantic		1 Moore Road Dartmouth NS B3B 1J1	200.25

Creditor Mailing List

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

Creditor Type	Name	Attention	Address	Claim \$
Unsecured	Fds Usa Inc.		Rosenthal & Rosenthal Inc., Po Box 88926 Chicago IL 88926 USA	3,590.40
	Federal Express Canada Corporation		P.O. Box 4626, Toronto Stn "A" Toronto ON M5W 5B4	76.63
	Fisher, Andrew		28 Smith Road Hilden NS B0N 1C0	711.04
	Fj Wadden & Sons Limited		P.O. Box 13456 St John'S NL A1B 4B8	1.00
	Flanagan Agencies Inc.		75 Desbrisay Ave Moncton NB E1E 0G7	15,813.27
	Food Equipment Plus		25 Raddall Ave, Unit 3 Dartmouth NS B3B 1L4	412.85
	Food Service Solutions - Esi		1-430 Industrial Drive Milton ON L9T 5A6	5,072.03
	Foodware Llc - Esi (G.E.T)		Po Box 22627 New York NY 10087-2627 USA	320.22
	Fox Run Craftsmen		P.O. Box 57652, Stn A Toronto ON M5W 5M5	3,214.52
	Franses Sales & Agencies Lim		1235 Rue St Amour Montreal QC H4S 1T4	5,462.50
	Franklin Machine Products		P.O. Box 74007311 Chicago IL 60674-7311 USA	252.12
	Frost Products Limited		5280 John Lucas Street Burlington ON L7L 5Z9	1,996.52
	Futuri Company Limited - Esi		3710 Nashua Dr. Unit 9 Mississauga ON L4V 1M5	1,359.60
	Gann & Bartrol Du Canada (2000)		102-20 Rue Emilien-Marcoux Blainville QC J7C 0B5	548.96
	Garland Commercial Ranges - Esi		Po Box 57024, Pstn A Toronto ON M5W 5M5	307,785.03
	Gbs Technologies		202 Brownlow Ave, Unit 100 Dartmouth NS B3B 1T5	251.44
	Ge Barbour Inc.		165 Stewart Ave. Sussex, NB E4E 3H1	4,941.00
	Gfl Environmental Inc.		P.O. Box 150 Concord ON L4K 1B2	729.95
	Ggb Ventures International Inc - \$Us		31-910 Rowntree Dairy Road Vaughan ON L4L 5W6	176.92
	Gh Power Light Trucking		3045 Robie St Halifax NS B3K 4P6	5,031.25
	Globe Commercial Products - Esi		6300 Kennedy Rd #4 Mississauga ON L5T 2X5	7,416.25
	Globe Food Equipment - Esi		Lockbox# 921360 Toronto ON M5W 0E9	7,996.72
	Gn Johnston Equipment Co. Ltd.		5990 Avebury Road Mississauga ON L5R 3R2	1,261.23
	Gojo Canada Inc.		P.O. Box 57481, Station A Toronto ON M5W 5M5	19,503.38
	Gold Medal Products Co.		10700 Medallion Drive Cincinnati OH 45241-4807 USA	4,521.00
	Goldie, Christian		1960 Westfield Road Saint John NB E2M 6G1	482.32

Creditor Mailing List

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

Creditor Type	Name	Attention	Address	Claim \$
Unsecured	Great Western Products		30290 Us Highway 72 Hollywood, AL 35752-6134 USA	15,622.99
	Grosfillex Incorporated - Esi		P.O. Box 194 Robeson PA 19551-8904 USA	3,309.79
	Halifax Reg Water Commission		Po Box 8388 Stn A, Rpo Csc Halifax NS B3K 5M1	1,111.74
	Halifax Regional Municipality		Po Box 1749 Halifax NS B3J 3A5	25.00
	Halifax Regional Municipality - Property Taxes		PO Box 1749 Halifax NS B3J 3A5	1.00
	Hanway Restaurant Equipment		31 Melford Drive Scarborough ON M1B 2G6	1.00
	Harvey'S Oil Limited		P.O. Box 5787 St. John'S NL A1C 5X3	1,639.25
	Hatco Corporation \$Cdn - Esi		P.O. Box 2435, Station "A" Toronto ON M5W 2K6	5,034.96
	Hobart Food Equipment Grp (P) - Esi		P.O. Box 57565, Station "A" Toronto ON M5W 5M5	89.03
	Hobart Food Equipment Grp - Esi		P.O. Box 57565, Station "A" Toronto ON M5W 5M5	36,177.69
	Industries Emile Lachance Ltd.		424, Route 279 Saint-Damien QC G0R 2Y0	442.58
	Information Protection Service		P.O. Box 8041 St John's NL A1B 3M7	53.48
	James G. Crawford Limited		29 Shaw Street St John's NL A1E 2W7	1,051.33
	Jascor Housewares Inc		81A Brunswick Blvd Dollard Des Ormeaux QC H9B 2J5	621.00
	Joy, Anthony		171 John Savage Ave Dartmouth NS B3B 0A8	1,464.20
	Jumping Bean Coffee Inc		9 Glencoe Drive Mount Pearl NL A1N 4S4	44.75
	Kan-Stor Incorporated		1149 Topsail Road Po Box 307 Mount Pearl NL A1N 2C3	1,495.00
	Karcher Canada Inc.		Po Box 4269 Postal Station "A" Toronto ON M5W 5V2	124.20
	Kbc Specialty Products Inc - Esi		3397 American Drive Mississauga ON L4V 1T8	396.75
	Keca International		11855, Lucien-Gendron Montreal QC H1E 7A9	26,103.85
	Kelly Services (Canada), Ltd.		P.O. Box 9488, Postal Station "A" Toronto, ON M5W 4E1	1,730.27
	Kersia Canada Ltd		390 Boul, St-Laurent Est Louiseville QC J5V 2L7	1.00
	Kilotech - Esi		2111 32Nd Avenue Lachine QC H8T 3J1	124.26
	Kruger Products Inc (NI) - Adapt		Po Box 4687 Toronto ON M5W 6B5	44,196.37
	Legacy Companies, The		335 Enterprise Avenue Fort Landerdale FL 33331 USA	1.00
	Libbey Canada Incorporated		P.O. Box 1579, Station "A" Toronto ON M5W 3N9	3,600.57

Creditor Mailing List

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

Creditor Type	Name	Attention	Address	Claim \$
Unsecured	Liberty Utilities		440 Wilsey Rd., Suite 101 Fredericton NB E3B 7G5	43.61
	Lieberman Tranchemontagne Inc.		653 Hodge Street St. Laurent QC H4N 2A3	849.71
	Lighthouse Capital Atlantic Inc.		c/o Cox & Palmer Attn: Wayne Myles 235 Water Street, Suite 1100 St. John's NL A1C 1B6	4,393,302.91
	Lighthouse Realty Atlantic Inc.		c/o Joan & Wayne Myles as Collateral Agent 1 Chemin de la Pointe Grand-Digue NB E4R 4C6	1,449,745.00
	Lindsay Construction		105-134 Eileen Stubbs Ave. Dartmouth NS B3B 0A9	124,745.46
	Livingston International		Po Box 5640 Terminal A Toronto ON M5W 1P1	8,547.55
	Louisville Ladder Corp.		100 Engelhard Drive Aurora, ON L4G 3V2	1.00
	Madow Mechanical		298 Cobequid Rd Lwr Sackville NS B4C 4C5	224.25
	Mack Mariplex		117 Rundle St Stellarton NS B0K 1S0	331.91
	Mack Restaurant & Kitchen Services Inc		PO Box 6090, 99 Blackmarsh Road St. John's NL A1C 5X8	62.07
	Mack Services		PO Box 6090, 99 Blackmarsh Road St. John's NL A1C 5X8	11,542.05
	Maid Exec Ltd.		10 Dale St. Riverview NB E1B 4A9	356.50
	Manulife Financial	Reza Chowdhury	500 King St N, PO Box 1602 Waterloo ON N2J 4C6	2.00
	Master Distribution Services - Adapt		302 - 2222 South Sheridan Way Mississauga ON L5J 2M4	921.43
	Mbw Courier Inc.		P.O. Box 102 Truro NS B2N 5B6	439.80
	Mcquaid Property Management Incq		30 Jordan Crescent Charlottetown PE C1A 2W3	1,886.00
	Meridia		1894 Barrington Street Halifax NS B3J 2A8	12,650.00
	Metro Sheet Metal		38 Behrent Court Halifax NS B2T 1A5	690.00
	Metropolitan Wire Can. Ltd - Esi		3160 Orlando Drive Mississauga ON L4V 1R5	14,897.90
	Michael'S Equipment Ltd.		5330 Canotek Road Ottawa ON K1J 9C4	158.70
	Microplane		614 Sr 247 Russellville AR 72802 USA	742.90
	Midland Courier		100 Midland Drive Dieppe NB E1A 6X4	16,249.39
	Midland Transport		100 Midland Drive Dieppe NB E1A 6X4	47,499.33
	Midland Transport Ltd. (Us		100 Midland Drive Dieppe NB E1A 6X4	414.10
	Millennium Express		165 McNamara Drive Paradise NL A1L 0A7	603.12

Creditor Mailing List

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

Creditor Type	Name	Attention	Address	Claim \$
Unsecured	Miller Waste Systems Inc.		2276 Rte. 128 Highway Moncton NB E1G 4K4	154.48
	Minuteman International		25150 Network Place Chicago IL 60673-1251	1.00
	Mke Industries		183 Boulevard Montcalm Nord Candiac QC J5R 3L6	19,345.84
	Munro, Trish		C/O Big Erics Dartmouth NS B3B 0A8	288.97
	Murphy, Jason		C/O Big Erics Dartmouth NS B3B 0A8	186.24
	Mvp Group \$Cdn - Esi		5659 Royalmount Ave. Montreal QC H4P 2P9	8,493.96
	Myles & Co. Inc.		c/o Joan & Wayne Myles as Collateral Agent 1 Chemin de la Pointe Grand-Digue NB E4R 4C6	350,000.00
	Nacecare Solutions		415 Annagem Blvd Mississauga ON L5T 2Y3	1,314.23
	National Checking Company		Po Box 56727, Postal Stn A Toronto ON M5W 4L1	1,593.84
	Nawrocki Holdings		1510-111 Street Edmonton AB T6J 6T6	1,624.95
	Newfoundland Power		Po Box 8910 St. John'S NL A1B 3P6	1,357.53
	Noseworthy Chapman		516 Topsail Road St. John'S NL A1E 2C5	3,105.00
	Nova Scotia Power Inc.		P.O. Box 848 Halifax, NS B3J 2V7	3,264.87
	O'Brien, Martin		C/O Big Erics, 171 John Savage Ave Dartmouth NS B3B 0A8	564.69
	Oceanex (1997) Incorporated		630, Rene-Levesque Blvd West Montreal QC H3B 1S6	4,170.63
	Omcan Manufacturing - Esi		Po Box 57486, Stn A Toronto ON M5W 5M5	460.00
	On Target Courier & Cargo Ltd.		385 Frenette Ave Moncton NB E1H 3S5	912.99
	On The Spot		1388 Blackhead Road St. John'S NL A1C 5H2	414.00
	One Source Research Inc.		P.O. Box 23051 St. John'S NL A1B 4J9	154.25
	Oneida Hospitality Group - Esi		7300 East Danbro Crescent Mississauga ON L5N 6C2	310.28
	Onyx Environmental Solutions I		Po Box 206902 Dallas TX 75320-3704 USA	4,330.85
	Partstown Canada Llc		100 Thorncliffe Park Drive Toronto ON M4H 1L9	1,148.92
	Permul Limited \$Cdn - Esi		3397 American Drive Mississauga ON L4V 1T8	2,950.48
	Peter Byrne Meto		P.O. Box 823 St. John'S NL A1C 5L7	46.00
	Peter Pan Sales Limited		P.O. Box 8658, Stn A St. John'S NL A1B 3T1	70.21

Creditor Mailing List

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

Creditor Type	Name	Attention	Address	Claim \$
Unsecured	Pik-Fast Express Inc.		20 Glencoe Dr, Mount Pearl NL A1N 4S8	181.25
	Pinchin Ltd.		2470 Milltower Court Mississauga, ON L5N 7W5	5,060.00
	Pitco Frialator, Inc. - Esi		553 Route 3A Bow NH 03304 USA	13,893.02
	Pmc Energy Ltd.		5-555 Edinburgh Drive Moncton NB E1E 4E3	7,923.50
	Polykar(NI) - Adapt		5637 Rue Kieran Saint-Laurent QC H4S 0A3	21,692.66
	Polymershapes Distribution Canada		Po Box 15500 Station A Toronto ON M5W 1C1	618.13
	Pothier Motors		18 Falmouth Back Rd Falmouth NS B0P 1L0	811.64
	Preston, Keith		171 John Savage Ave Dartmouth NS B3B 0A8	620.06
	Printer Tech Solutions Inc.		Po Box 3107 Paradise NL A1L 1A0	540.64
	Product Group Inc, The		6521 Fulton Drive N.W. Canton OH 44718 USA	10,762.67
	Province of NL - Tax Administration Division	Glenn Lockyer	PO Box 8700, 3rd Floor, East Block, Confederation Building St. John's NL A1C 4J6	1.00
	Quinceys Electric		1306 Route 114 Lower Coverdale NB E1J 1A6	103.50
	R3 Reliable Redistribution (NI) - Adapt		P.O Box 57 Burlington ON L7R 2H0	14,237.24
	Rabco Food Service - Cdn - Esi		165 Harwood Avenue North Ajax ON L1Z 1L9	11,362.76
	Rational Canada Inc.		6950 Creditview Rd Mississauga ON L5N 8E2	13,465.50
	Refrigeration Equipement Depot Inc		11202 Boul. Parkway Anjou, QC H1J 1R6	1.00
	Remco Products Corporation		P.O. Box 714197 Cincinnati OH 45271-4197 USA	83.57
	Restaurant Furniture Canada		655 Deerfield Rd. Mailbox 411 Deerfield IL 60015 USA	4,752.00
	Rmt Distributors Ltd. Esi		P.O. Box 7140 Riverview NB E1B 4T8	71,681.11
	Robot Coupe Usa Inc. - Esi		C/O T8056 Toronto ON M5W 3W5	10,457.12
	Rodo Industries Incorporated		44 Meg Drive London ON N6E 3R4	8,061.10
	Ronco - Adapt		70 Planchet Road Concord ON L4K 2C7	5,986.29
	Royal Environmental Inc		69 Colonel Joseph Scott Dr. Lower Sackville NS B4C 4B1	257.76
	Rubbermaid Commercial Prod - Adapt		P.O. Box 3502, Station "A" Toronto ON M5W 3G4	1.00
	Russ Vining Mechanical Ltd.		10 Ragged Lake Blvd Halifax NS B3S 1C2	2,199.07

Creditor Mailing List

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

Creditor Type	Name	Attention	Address	Claim \$
Unsecured	Safdie & Co Inc.		8191 Chemin Montview Ville Mont Royal QC H4P 2P2	50.60
	Sagaform Inc.		P.O Box 512225 Philadelphia PA 19175-2225 USA	1,200.76
	Serve Canada - Esi		40 East Pearce St Richmond Hill ON L4B 1B7	28,350.96
	Signature Landscape Ltd.		121 Macaleese Lane Moncton NB E1A 3M2	333.96
	Smart Buffet Ware		26149 Capital Drive Daphne AL 36526-619 USA	99.54
	Smith Stockley Limited		P.O. Box 1387 St. John'S NL A1C 5N5	163.88
	Specialty Foodservice Hardware - Esi		150 Shields Court Markham, ON L3R 9T5	1.00
	Star Manufacturing Int'L - Esi		P.O Box 60151 St. Louis MO 63160-0151 USA	11,470.14
	Steele Chevrolet		636 Portland St Dartmouth NS B2W 2M3	3,455.67
	Steelite International - Esi		26 Riviera Drive Markham ON L3R 5M1	12,453.85
	Sterling Backcheck Canada Corp		Po Box 12051 Toronto ON M6W 0K5	82.80
	Summit Refrigeration		770 Garrison Ave Bronx NY 10474 USA	1.00
	Sunshine Bar & Restaurant Supp		90 Thorncliffe Park Drive Toronto ON M4H 1M5	435.44
	Supercity Office Systems I		41 Sterns Court Dartmouth NS B3B 1W7	207.76
	Superclean Services		Po Box 2650 Windsor NS B0N 2T0	327.75
	Sure Courier Services Inc.		P.O. Box 75 Western Shore NS B0J 3M0	31.90
	Syracuse China Company		P.O. Box 1579, Station "A" Toronto ON M5W 3N9	2,278.79
	T&S Exports - Esi		P.O. Box 601161 Charlotte NC 28260-1161 USA	14,642.07
	Tableware Solutions		4524 East Gate Parkway Mississauga ON L4W 3W6	13,077.00
	Tableware Solutions "Usd"		4524 East Gate Parkway Mississauga ON L4W 3W6	35,306.44
	Tarrison Products Ltd. - Esi		2780 Coventry Road Oakville ON L6H 6R1	2,762.52
	Tennant Sales & Service Company		P.O. Box 57172 Station A Toronto ON M5W 5M5	18,185.30
	Terminix Canada Ltd (NI)		Po Box 13849 St. John'S NL A1B 4G3	58.65
	Terminix Canada Ltd (Ns)		155 - 204 Brownlow Ave Dartmouth NS B3B 0M4	144.90
	Terra Nova Old Port Foods Inc.		49 James Lane St. John'S NL A1C 5N8	758.81
	Thermor Limited - Esi		16975 Leslie Street Newmarket ON L3Y 9A1	698.83

Creditor Mailing List

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

Creditor Type	Name	Attention	Address	Claim \$
Unsecured	Total Tabletop Plus - Esi		3330 Ridgeway Drive Mississauga ON L5L 5Z9	149.04
	True Refrigeration Canada - Esi		P.O. Box 15852, Station A Toronto ON M5W 1C1	309,216.23
	Tucker Electronics Limited		153 Pennywell Rd. St. John's, NL A1C 2L5	3,059.00
	Turbo Chef Technologies Inc.		16646 Collection Center Dr Chicago IL 60693 USA	14,296.97
	Tuxton China Inc		21011 Commerce Pointe Dr. Walnut CA 91789 USA	1.00
	Ultra Air Conditioning Limited		16 Coronation Drive Moncton NB E1E 2X1	151.80
	Unica Canada		90 J.-Armand Bombardier Boucherville QC J4B 8N4	646.01
	United Parcel Service Canada L		P.O. Box 4900, Station A Toronto ON M5W 0A7	388.70
	Universal Bindery		516 Duchess Street Saskatoon SK S7K 0R1	212.19
	Vending Products Of Canada Ltd		130 John Savage Ave Dartmouth NS B3B 0C9	36.27
	Vision 33		210 Water Street St. John's NL A1C 1A9	71,402.39
	Vista Textiles		215 Evans Avenue Toronto ON M8Z 1J5	1,860.53
	Vixit Limited		290 Henri Bourassa West Montreal QC H3L 1N7	111.52
	Vollrath Of Canada - Esi		75 Remittance Dr, Suite 3022 Chicago IL 60675-3022 USA	851.97
	W.D. Colledge Co. Ltd.		3220 Orlando Drive Mississauga ON L4V 1R5	20,278.72
	Walker'S Electric Ltd.		2608 Windsor St. Halifax, NS B3K 5C8	881.79
	Wipeco Industries - Adapt.		3333 Douglas B Floreani Montreal, QC H4S 1Y6	25,111.40
	Wolseley Canada Inc.		15 Garland Avenue Dartmouth NS B3B 0A6	2,167.21
	Workers Compensation Board of Nova Scotia	Brenda Carvery	PO Box 1150 5668 South St Halifax NS B3J 2Y2	1.00
	WorkplaceNL		148 Forest Road St. John's NL A1A 1E6	1.00
	World Tableware Inc		P.O. Box 1579, Station "A" Toronto ON M5W 3N9	9,078.19
	Yellow Pages		P.O. Box 11788 Montreal QC H3C 0C2	448.61
	Zwilling Ja Henckels Can		435 Cochrane Drive Markham ON L3R 9R5	2,466.91



July 10, 2023

Grant Thornton Limited
Suite 1000, Nova Centre, North Tower
1675 Grafton Street
Halifax, NS B3J 0E9
T +1 902 491 7704
F +1 902 420 1068

To the Creditors of Big Erics Inc.

Re: Notice of Intention to Make a Proposal under the *Bankruptcy and Insolvency Act*

We are writing to advise you that on July 3, 2023, Big Erics Inc. (“BEI” or the “Company”) filed a Notice of Intention to Make a Proposal (“NOI”) pursuant to the restructuring provisions of the *Bankruptcy and Insolvency Act* (“BIA”). Upon filing of the NOI, Grant Thornton Limited, a Licensed Insolvency Trustee, was appointed as trustee (the “Proposal Trustee”) under the proceedings. Enclosed are the following documents:

- Certificate of Filing of a Notice of Intention to Make a Proposal;
- Proposal Trustee’s Consent to Act;
- Notice of Intention to Make a Proposal; and
- Listing of creditors.

The Company is not bankrupt but have availed themselves of a procedure where an insolvent company, subject to creditor and Court approval, has an opportunity to restructure its financial affairs. The role of the Proposal Trustee in this matter is to monitor the cash flows of BEI during these proceedings, provide assistance to the Company in its efforts to restructure its business, to liaise with creditors and to explain the restructuring process.

Stay of Proceedings – Effective July 3, 2023 – Pursuant to Section 69(1) of the BIA

Please note that section 69(1) of the BIA provides the Company certain relief upon the filing of the NOI, including the imposition of an initial 30-day Stay of Proceedings against the Company and its assets. Claims against BEI for payment of goods and services supplied to the Company prior to July 3, 2023 are suspended and creditors are prohibited from continuing or commencing any actions or exercising any rights against the Company, except with leave of the Supreme Court of Newfoundland and Labrador (the “Court”).

The Company has 30 days from July 3, 2023 to prepare a plan to restructure its affairs and present it to creditors, or in the alternative, to seek an extension of the Stay of Proceedings from the Court to



either make a proposal at a later date or convert to alternative proceedings, including under the *Companies' Creditors Arrangement Act*.

At this time, creditors are not required to file a proof of claim. Creditors will be provided an opportunity to file a proof of claim at a later date.

Further information will be distributed to creditors in due course. Creditors are also encouraged to monitor updates to the proceedings by way of the Proposal Trustee's website at www.GrantThornton.ca/BigEricks. Information relevant to the proceedings will be posted to the Proposal Trustee's website from time to time.

Should you have any questions, please contact Corey Hines of the Proposal Trustee's office at 902-491-7704 or Corey.Hines@ca.gt.com.

Yours truly,

GRANT THORNTON LIMITED
In its Capacity as Proposal Trustee in the NOI of
Big Ericks Inc.
and not in its personal or corporate capacity

Per:



Phil Clarke, CPA CA, CIRP, LIT



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of Newfoundland and Labrador
Division No. 01 - Newfoundland and Labrador
Court No. 24544
Estate No. 51-2962148

In the Matter of the Notice of Intention to make a proposal of:

Big Erics Inc.

Insolvent Person

GRANT THORNTON LIMITED

Licensed Insolvency Trustee

Date of the Notice of Intention:

July 03, 2023

CERTIFICATE OF FILING OF A NOTICE OF INTENTION TO MAKE A PROPOSAL
Subsection 50.4 (1)

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify that the aforementioned insolvent person filed a Notice of Intention to Make a Proposal under subsection 50.4 (1) of the Bankruptcy and Insolvency Act;

Pursuant to subsection 69. (1) of the Act, all proceedings against the aforementioned insolvent person are stayed as of the date of filing of the Notice of Intention.

Date: July 05, 2023, 14:06

E-File/Dépôt Electronique

Official Receiver

Maritime Centre , 1505 Barrington Street, 16th Floor, Halifax, Nova Scotia, Canada, B3J3K5, (877)376-9902

Canada

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

To whom it may concern,

This is to advise that we hereby consent to act as trustee under the Bankruptcy and Insolvency Act for the proposal of Big Erics Inc..

Dated at the City of Halifax in the Province of Nova Scotia, this 3rd day of July 2023.

Grant Thornton Limited - Licensed Insolvency Trustee
Per:



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

FORM 33

Notice of Intention To Make a Proposal
(Subsection 50.4(1) of the Act)

(Title Form 1)

Take notice that:

1. I, Big Erics Inc., an insolvent person, state, pursuant to subsection 50.4(1) of the Act, that I intend to make a proposal to my creditors.

2. Grant Thornton Limited, of 1675 Grafton Street, Suite 100 Halifax NS B3J 0E9, a licensed trustee, has consented to act as trustee under the proposal. A copy of the consent is attached.

3. A list of the names of the known creditors with claims of \$250 or more and the amounts of their claims is also attached.

4. Pursuant to section 69 of the Act, all proceedings against me are stayed as of the date of filing of this notice with the official receiver in my locality.

Dated at Halifax, this 3rd day of July, 2023.



President
Insolvent Person
Big Erics Inc.

To be completed by Official Receiver:

Filing Date _____

Official Receiver

NOTE: If a copy of this Notice is sent electronically by means such as email, the name and contact information of the sender, prescribed in Form 1.1, must be added at the end of the document.

Creditor Mailing List

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

Creditor Type	Name	Attention	Address	Claim \$
Deemed Trust Claim	CRA - Tax - Atlantic		Shawinigan-Sud National Verification and Collection Centre 4695 Shawinigan-Sud Blvd Shawinigan-sud QC G9P 5H9	1.00
Secured	Bank of Montreal - Credit Facility #3		1675 Grafton Street, Suite 1400 Halifax NS B3J 0E9	6,301,070.55
	Bank of Montreal - Credit Facility #4		1675 Grafton Street, Suite 1400 Halifax NS B3J 0E9	3,223,386.30
	Blue Chip Leasing Corporation		16 - 156 Duncan Mill Road North York ON M3B 3N2	1.00
	Export Development Canada		1969 Upper Water Street, Suite 1605 Halifax NS B3J 3R7	1.00
	Joan Myles		Purdy's Wharf Tower 1 1100-1959 Upper Water Street Halifax NS B3J 3N2	1.00
	Manulife Financial	Reza Chowdhury	500 King St N, PO Box 1602 Waterloo ON N2J 4C6	1.00
	Various Employees			1.00
	Wayne Myles		Purdy's Wharf Tower 1 1100-1959 Upper Water Street Halifax NS B3J 3N2	1.00
Unsecured	3M Canada Company		P.O. Box 15533, Station A Toronto ON M5W 1C1	1,889.51
	Advantage Maintenance Products		Po Box 215, 105 Scott Avenue Paris ON N3L 3E7	5,343.39
	Aladdin Temp-Rite Canada Inc.		P.O. Box 57163, Station "A" Toronto ON M5W 5M5	8,114.90
	Alto-Shaam Canada - Esi		P.O. Box 15824, Station A Toronto ON M5W1C1	40,737.64
	Antonee - Esi		190, Rue Du Parc Industriel St-Come Liniere QC G0M 1J0	86,756.00
	Arc International North America - Esi		Po Box 15829, Station A Toronto ON M5W 1C1	5,822.49
	Armour Transport Incorporated		350 English Drive Moncton NB E1E 3Y9	8,271.85
	Atlantic Business Interiors		30 Troop Avenue Dartmouth NS B3B 1Z1	415.09
	Bacon Basketware		19 Wellington Street West Aurora ON L4G 2N7	347.51
	Bank of Montreal - Mastercard		1675 Grafton Street, Suite 1400 Halifax NS B3J 0E9	44,610.38
	Bell Aliant		P.O. 12088 St. John'S NL A1B 4C8	244.59
	Belleco Foodservice Equip		P.O. Box 880 Saco ME 04072 USA	1.00
	Betco Corporation Ltd		P.O. Box 76575 Cleveland OH 44101-6500 USA	23,282.34
	Boom It Retail		286 Torbay Road St. John'S NL A1A 4L6	1,895.72

Creditor Mailing List

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

Creditor Type	Name	Attention	Address	Claim \$
Unsecured	Bromoc		46 Payzant Ave Dartmouth NS B3B 1Z6	443.67
	Browne Group Inc. - Esi		8133 Warden Avenue Markham ON L6G 1B3	27,697.10
	Bunn-O-Matic Corp Canada - Esi		280 Industrial Parkway South Aurora ON L4G 3T9	1,362.12
	Burlodge Canada Limited		3400 Ridgeway Dr Mississauga ON L5L 0A2	443.36
	Cabot Shipping Supplies Ltd.		106 Burbridge Avenue Dartmouth NS B3B 0G7	144.07
	Cambro Manufacturing Co. - Esi		P.O. Box 2000 Huntington Beach CA 92647 USA	22,889.54
	Cameo China Canada Inc.		2 Select Avenue Toronto ON M1V 5J4	223.56
	Canadian Energy		1289 A Kenmount Road Paradise NL A1L 0V8	1.00
	Canadian Springs		Po Box 4514 Stn A Toronto ON M5W 4L7	112.08
	Cansel		Po Box 4621 Stn A Toronto ON M5W 0K2	1,377.70
	Canterbury Coffee		1-8080 North Fraser Way Burnaby BC V5J 0E6	11,407.11
	Capital Paper		27 Calkin Drive Kentville NS B4N 3V7	1,012.00
	Captiveaire Systems Inc. - Us		4641 Paragon Park Rd Raleigh NC 27616 USA	264.00
	Celco Incorporated \$Cdn - Esi		585 Secretariat Court Mississauga ON L5S 2A5	26,863.28
	Chediac Home Furnishings		29 Westville Road New Glasgow NS B2H 2J2	2,139.00
	Chester's International, Ilc		P.O. Box 210575 Montgomery AL 36121 USA	23,506.08
	City of St. John's c/o Tax Department	B. Blackwood	PO Box 908 St. John'S NL A1C 5M2	1.00
	Clarke North America		1201 Creditstone Road Concord ON L4K 0C2	3,155.88
	Coffee Addicts		1504B 11Th Street Sw Calgary AB T2R 1G9	1.00
	Community Courier		741 Bedford Hwy Bedford NS B3M 2M1	1,313.65
	Consolidated Fastfrate Inc.		9701 Highway 50 Woodbridge ON L4H 2G4	467.82
	Construction Safety Nova Scotia		35 Macdonald Ave Dartmouth NS B3B 1C6	385.00
	CRA - Tax - Atlantic		Shawinigan-Sud National Verification and Collection Centre 4695 Shawinigan-Sud Blvd Shawinigan-sud QC G9P 5H9	2.00
	Crown Verity Incorporated \$Usd - Esi		37 Adams Boulevard Brantford ON N3S 7V8	621.63
	Crystal Clear Water		6227 Route 880 Lewis Mountain NB E4J 3G3	33.00

Creditor Mailing List

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

Creditor Type	Name	Attention	Address	Claim \$
Unsecured	Crystal Of Canada, Inc.		P.O. Box 9289, Station "A" Toronto ON M5W 3M1	662.12
	D&L Engineering Sales Limited		58 Mcquade Lake Crescent Halifax NS B3S 1G8	488.75
	Danamark Watercare		90 Walker Drive Brampton ON L6T 4H6	567.59
	Danatec Training		201, 11450 29Th Street Se Calgary, AB T2Z 3V5	40.19
	Denis Office Supplies		130-3667 Strawberry Hill Halifax NS B3K 5A8	817.62
	Dicks & Company Limited		P.O. Box 490, 385 Empire Ave. St. John'S NL A1C 5K6	622.40
	Disco Canada - Adapt		P.O. Box 56075, Stn A Toronto ON M5W 4L1	354.00
	Distex M & M Inc \$Us - Esi		585 Ave. Meloche Dorval QC H9P 2T1	1.00
	Diversey Canada Inc. - Adapt (NI)		P.O. Box 15218, Stn A Toronto ON M5W 1C1	110,136.23
	Diversey Canada Inc. 3 - Ns - Adapt		P.O. Box 15218, Station "A" Toronto ON M5W 1C1	77,437.72
	Don Brenton'S		2 Lakeside Park Dr. Unit 5 Lakeside NS B3T 1L7	345.59
	Doug Demont'S New & Used Equipment		Po Box 1800 Stellarton NS B0K 1S0	1.00
	Doyle, Tom		508 East Chezzettcook Road Chezzettcook NS B0J 1N0	63.94
	Due to Shareholders			311,685.00
	Dynamic International Ltd - Esi		3227 Pitfield Boulevard Saint Laurent QC H4S 1H3	525.77
	East Coast Laundry		519 Herring Cove Road Halifax NS B3R 1X3	91.52
	Eastern Building Cleaners Inc		25 Raddall Ave Dartmouth NS B3B 1L4	1,837.48
	Edgewood Matting Ltd		45 Armthorpe Rd Brampton ON L6T 5M4	912.59
	EFI Sales Ltd ESI		515 Hanlon Creek Blvd Guelph ON N1C 1G4	17,705.27
	EMR Services Ltd.		122 Driscoll Cres Moncton NB E1E 3R8	270.25
	Epicurean Cutting Surfaces		257B Main Street Superior WI 54880 USA	436.59
	Essity Canada Inc. - Adapt		P. O. Box 4534, Postal Station A Toronto ON M5W 4N9	1.00
	Eurodib - Esi		120 Rue De La Barre Boucherville QC J4B 2X7	14,649.44
	Excel Pest Control		457 St. Marys St. Fredericton NB E3A 8H4	51.75
	Faema Canada		672 Dupont Street, Suite 201 Toronto, ON M6G 1Z6	18,998.99
	Farrow Global Logistics		475A Admiral Boulevard Mississauga, ON L5T 2N1	1,020.00
	Fastening House Atlantic		1 Moore Road Dartmouth NS B3B 1J1	200.25

Creditor Mailing List

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

Creditor Type	Name	Attention	Address	Claim \$
Unsecured	Fds Usa Inc.		Rosenthal & Rosenthal Inc., Po Box 88926 Chicago IL 88926 USA	3,590.40
	Federal Express Canada Corporation		P.O. Box 4626, Toronto Stn "A" Toronto ON M5W 5B4	76.63
	Fisher, Andrew		28 Smith Road Hilden NS B0N 1C0	711.04
	Fj Wadden & Sons Limited		P.O. Box 13456 St John'S NL A1B 4B8	1.00
	Flanagan Agencies Inc.		75 Desbrisay Ave Moncton NB E1E 0G7	15,813.27
	Food Equipment Plus		25 Raddall Ave, Unit 3 Dartmouth NS B3B 1L4	412.85
	Food Service Solutions - Esi		1-430 Industrial Drive Milton ON L9T 5A6	5,072.03
	Foodware Llc - Esi (G.E.T)		Po Box 22627 New York NY 10087-2627 USA	320.22
	Fox Run Craftsmen		P.O. Box 57652, Stn A Toronto ON M5W 5M5	3,214.52
	Franses Sales & Agencies Lim		1235 Rue St Amour Montreal QC H4S 1T4	5,462.50
	Franklin Machine Products		P.O. Box 74007311 Chicago IL 60674-7311 USA	252.12
	Frost Products Limited		5280 John Lucas Street Burlington ON L7L 5Z9	1,996.52
	Futuri Company Limited - Esi		3710 Nashua Dr. Unit 9 Mississauga ON L4V 1M5	1,359.60
	Gann & Bartrol Du Canada (2000)		102-20 Rue Emilien-Marcoux Blainville QC J7C 0B5	548.96
	Garland Commercial Ranges - Esi		Po Box 57024, Pstn A Toronto ON M5W 5M5	307,785.03
	Gbs Technologies		202 Brownlow Ave, Unit 100 Dartmouth NS B3B 1T5	251.44
	Ge Barbour Inc.		165 Stewart Ave. Sussex, NB E4E 3H1	4,941.00
	Gfl Environmental Inc.		P.O. Box 150 Concord ON L4K 1B2	729.95
	Ggb Ventures International Inc - \$Us		31-910 Rowntree Dairy Road Vaughan ON L4L 5W6	176.92
	Gh Power Light Trucking		3045 Robie St Halifax NS B3K 4P6	5,031.25
	Globe Commercial Products - Esi		6300 Kennedy Rd #4 Mississauga ON L5T 2X5	7,416.25
	Globe Food Equipment - Esi		Lockbox# 921360 Toronto ON M5W 0E9	7,996.72
	Gn Johnston Equipment Co. Ltd.		5990 Avebury Road Mississauga ON L5R 3R2	1,261.23
	Gojo Canada Inc.		P.O. Box 57481, Station A Toronto ON M5W 5M5	19,503.38
	Gold Medal Products Co.		10700 Medallion Drive Cincinnati OH 45241-4807 USA	4,521.00
	Goldie, Christian		1960 Westfield Road Saint John NB E2M 6G1	482.32

Creditor Mailing List

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

Creditor Type	Name	Attention	Address	Claim \$
Unsecured	Great Western Products		30290 Us Highway 72 Hollywood, AL 35752-6134 USA	15,622.99
	Grosfillex Incorporated - Esi		P.O. Box 194 Robesonia PA 19551-8904 USA	3,309.79
	Halifax Reg Water Commission		Po Box 8388 Stn A, Rpo Csc Halifax NS B3K 5M1	1,111.74
	Halifax Regional Municipality		Po Box 1749 Halifax NS B3J 3A5	25.00
	Halifax Regional Municipality - Property Taxes		PO Box 1749 Halifax NS B3J 3A5	1.00
	Hanway Restaurant Equipment		31 Melford Drive Scarborough ON M1B 2G6	1.00
	Harvey'S Oil Limited		P.O. Box 5787 St. John'S NL A1C 5X3	1,639.25
	Hatco Corporation \$Cdn - Esi		P.O. Box 2435, Station "A" Toronto ON M5W 2K6	5,034.96
	Hobart Food Equipment Grp (P) - Esi		P.O. Box 57565, Station "A" Toronto ON M5W 5M5	89.03
	Hobart Food Equipment Grp - Esi		P.O. Box 57565, Station "A" Toronto ON M5W 5M5	36,177.69
	Industries Emile Lachance Ltd.		424, Route 279 Saint-Damien QC G0R 2Y0	442.58
	Information Protection Service		P.O. Box 8041 St John's NL A1B 3M7	53.48
	James G. Crawford Limited		29 Shaw Street St John's NL A1E 2W7	1,051.33
	Jascor Housewares Inc		81A Brunswick Blvd Dollard Des Ormeaux QC H9B 2J5	621.00
	Joy, Anthony		171 John Savage Ave Dartmouth NS B3B 0A8	1,464.20
	Jumping Bean Coffee Inc		9 Glencoe Drive Mount Pearl NL A1N 4S4	44.75
	Kan-Stor Incorporated		1149 Topsail Road Po Box 307 Mount Pearl NL A1N 2C3	1,495.00
	Karcher Canada Inc.		Po Box 4269 Postal Station "A" Toronto ON M5W 5V2	124.20
	Kbc Specialty Products Inc - Esi		3397 American Drive Mississauga ON L4V 1T8	396.75
	Keca International		11855, Lucien-Gendron Montreal QC H1E 7A9	26,103.85
	Kelly Services (Canada), Ltd.		P.O. Box 9488, Postal Station "A" Toronto, ON M5W 4E1	1,730.27
	Kersia Canada Ltd		390 Boul, St-Laurent Est Louiseville QC J5V 2L7	1.00
	Kilotech - Esi		2111 32Nd Avenue Lachine QC H8T 3J1	124.26
	Kruger Products Inc (NL) - Adapt		Po Box 4687 Toronto ON M5W 6B5	44,196.37
	Legacy Companies, The		335 Enterprise Avenue Fort Landerdale FL 33331 USA	1.00
	Libbey Canada Incorporated		P.O. Box 1579, Station "A" Toronto ON M5W 3N9	3,600.57

Creditor Mailing List

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

Creditor Type	Name	Attention	Address	Claim \$
Unsecured	Liberty Utilities		440 Wilsey Rd., Suite 101 Fredericton NB E3B 7G5	43.61
	Lieberman Tranchemontagne Inc.		653 Hodge Street St. Laurent QC H4N 2A3	849.71
	Lighthouse Capital Atlantic Inc.		c/o Cox & Palmer Attn: Wayne Myles 235 Water Street, Suite 1100 St. John's NL A1C 1B6	4,393,302.91
	Lighthouse Realty Atlantic Inc.		c/o Joan & Wayne Myles as Collateral Agent 1 Chemin de la Pointe Grand-Digue NB E4R 4C6	1,449,745.00
	Lindsay Construction		105-134 Eileen Stubbs Ave. Dartmouth NS B3B 0A9	124,745.46
	Livingston International		Po Box 5640 Terminal A Toronto ON M5W 1P1	8,547.55
	Louisville Ladder Corp.		100 Engelhard Drive Aurora, ON L4G 3V2	1.00
	Macdow Mechanical		298 Cobequid Rd Lwr Sackville NS B4C 4C5	224.25
	Mack Mariplex		117 Rundle St Stellarton NS B0K 1S0	331.91
	Mack Restaurant & Kitchen Services Inc		PO Box 6090, 99 Blackmarsh Road St. John's NL A1C 5X8	62.07
	Mack Services		PO Box 6090, 99 Blackmarsh Road St. John's NL A1C 5X8	11,542.05
	Maid Exec Ltd.		10 Dale St. Riverview NB E1B 4A9	356.50
	Manulife Financial	Reza Chowdhury	500 King St N, PO Box 1602 Waterloo ON N2J 4C6	2.00
	Master Distribution Services - Adapt		302 - 2222 South Sheridan Way Mississauga ON L5J 2M4	921.43
	Mbw Courier Inc.		P.O. Box 102 Truro NS B2N 5B6	439.80
	Mcquaid Property Management Incq		30 Jordan Crescent Charlottetown PE C1A 2W3	1,886.00
	Meridia		1894 Barrington Street Halifax NS B3J 2A8	12,650.00
	Metro Sheet Metal		38 Behrent Court Halifax NS B2T 1A5	690.00
	Metropolitan Wire Can. Ltd - Esi		3160 Orlando Drive Mississauga ON L4V 1R5	14,897.90
	Michael'S Equipment Ltd.		5330 Canotek Road Ottawa ON K1J 9C4	158.70
	Microplane		614 Sr 247 Russellville AR 72802 USA	742.90
	Midland Courier		100 Midland Drive Dieppe NB E1A 6X4	16,249.39
	Midland Transport		100 Midland Drive Dieppe NB E1A 6X4	47,499.33
	Midland Transport Ltd. (Us		100 Midland Drive Dieppe NB E1A 6X4	414.10
	Millennium Express		165 Mcnamara Drive Paradise NL A1L 0A7	603.12

Creditor Mailing List

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

Creditor Type	Name	Attention	Address	Claim \$
Unsecured	Miller Waste Systems Inc.		2276 Rte. 128 Highway Moncton NB E1G 4K4	154.48
	Minuteman International		25150 Network Place Chicago IL 60673-1251	1.00
	Mke Industries		183 Boulevard Montcalm Nord Candiac QC J5R 3L6	19,345.84
	Munro, Trish		C/O Big Erics Dartmouth NS B3B 0A8	288.97
	Murphy, Jason		C/O Big Erics Dartmouth NS B3B 0A8	186.24
	Mvp Group \$Cdn - Esi		5659 Royalmount Ave. Montreal QC H4P 2P9	8,493.96
	Myles & Co. Inc.		c/o Joan & Wayne Myles as Collateral Agent 1 Chemin de la Pointe Grand-Digue NB E4R 4C6	350,000.00
	Nacecare Solutions		415 Annagem Blvd Mississauga ON L5T 2Y3	1,314.23
	National Checking Company		Po Box 56727, Postal Stn A Toronto ON M5W 4L1	1,593.84
	Nawrocki Holdings		1510-111 Street Edmonton AB T6J 6T6	1,624.95
	Newfoundland Power		Po Box 8910 St. John'S NL A1B 3P6	1,357.53
	Noseworthy Chapman		516 Topsail Road St. John'S NL A1E 2C5	3,105.00
	Nova Scotia Power Inc.		P.O. Box 848 Halifax, NS B3J 2V7	3,264.87
	O'Brien, Martin		C/O Big Erics, 171 John Savage Ave Dartmouth NS B3B 0A8	564.69
	Oceanex (1997) Incorporated		630, Rene-Levesque Blvd West Montreal QC H3B 1S6	4,170.63
	Omcan Manufacturing - Esi		Po Box 57486, Stn A Toronto ON M5W 5M5	460.00
	On Target Courier & Cargo Ltd.		385 Frenette Ave Moncton NB E1H 3S5	912.99
	On The Spot		1388 Blackhead Road St. John'S NL A1C 5H2	414.00
	One Source Research Inc.		P.O. Box 23051 St. John'S NL A1B 4J9	154.25
	Oneida Hospitality Group - Esi		7300 East Danbro Crescent Mississauga ON L5N 6C2	310.28
	Onyx Environmental Solutions I		Po Box 206902 Dallas TX 75320-3704 USA	4,330.85
	Partstown Canada Llc		100 Thorncliffe Park Drive Toronto ON M4H 1L9	1,148.92
	Permul Limited \$Cdn - Esi		3397 American Drive Mississauga ON L4V 1T8	2,950.48
	Peter Byrne Meto		P.O. Box 823 St. John'S NL A1C 5L7	46.00
	Peter Pan Sales Limited		P.O. Box 8658, Stn A St. John'S NL A1B 3T1	70.21

Creditor Mailing List

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

Creditor Type	Name	Attention	Address	Claim \$
Unsecured	Pik-Fast Express Inc.		20 Glencoe Dr, Mount Pearl NL A1N 4S8	181.25
	Pinchin Ltd.		2470 Milltower Court Mississauga, ON L5N 7W5	5,060.00
	Pitco Frialator, Inc. - Esi		553 Route 3A Bow NH 03304 USA	13,893.02
	Pmc Energy Ltd.		5-555 Edinburgh Drive Moncton NB E1E 4E3	7,923.50
	Polykar(NI) - Adapt		5637 Rue Kieran Saint-Laurent QC H4S 0A3	21,692.66
	Polymershapes Distribution Canada		Po Box 15500 Station A Toronto ON M5W 1C1	618.13
	Pothier Motors		18 Falmouth Back Rd Falmouth NS B0P 1L0	811.64
	Preston, Keith		171 John Savage Ave Dartmouth NS B3B 0A8	620.06
	Printer Tech Solutions Inc.		Po Box 3107 Paradise NL A1L 1A0	540.64
	Product Group Inc, The		6521 Fulton Drive N.W. Canton OH 44718 USA	10,762.67
	Province of NL - Tax Administration Division	Glenn Lockyer	PO Box 8700, 3rd Floor, East Block, Confederation Building St. John's NL A1C 4J6	1.00
	Quinceys Electric		1306 Route 114 Lower Coverdale NB E1J 1A6	103.50
	R3 Reliable Redistribution (NI) - Adapt		P.O. Box 57 Burlington ON L7R 2H0	14,237.24
	Rabco Food Service - Cdn - Esi		165 Harwood Avenue North Ajax ON L1Z 1L9	11,362.76
	Rational Canada Inc.		6950 Creditview Rd Mississauga ON L5N 8E2	13,465.50
	Refrigeration Equipement Depot Inc		11202 Boul. Parkway Anjou, QC H1J 1R6	1.00
	Remco Products Corporation		P.O. Box 714197 Cincinnati OH 45271-4197 USA	83.57
	Restaurant Furniture Canada		655 Deerfield Rd. Mailbox 411 Deerfield IL 60015 USA	4,752.00
	Rmt Distributors Ltd. Esi		P.O. Box 7140 Riverview NB E1B 4T8	71,681.11
	Robot Coupe Usa Inc. - Esi		C/O T8056 Toronto ON M5W 3W5	10,457.12
	Rodo Industries Incorporated		44 Meg Drive London ON N6E 3R4	8,061.10
	Ronco - Adapt		70 Planchet Road Concord ON L4K 2C7	5,986.29
	Royal Environmental Inc		69 Colonel Joseph Scott Dr. Lower Sackville NS B4C 4B1	257.76
	Rubbermaid Commercial Prod - Adapt		P.O. Box 3502, Station "A" Toronto ON M5W 3G4	1.00
	Russ Vining Mechanical Ltd.		10 Ragged Lake Blvd Halifax NS B3S 1C2	2,199.07

Creditor Mailing List

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

Creditor Type	Name	Attention	Address	Claim \$
Unsecured	Safdie & Co Inc.		8191 Chemin Montview Ville Mont Royal QC H4P 2P2	50.60
	Sagaform Inc.		P.O Box 512225 Philadelphia PA 19175-2225 USA	1,200.76
	Serve Canada - Esi		40 East Pearce St Richmond Hill ON L4B 1B7	28,350.96
	Signature Landscape Ltd.		121 Macaleese Lane Moncton NB E1A 3M2	333.96
	Smart Buffet Ware		26149 Capital Drive Daphne AL 36526-619 USA	99.54
	Smith Stockley Limited		P.O. Box 1387 St. John'S NL A1C 5N5	163.88
	Specialty Foodservice Hardware - Esi		150 Shields Court Markham, ON L3R 9T5	1.00
	Star Manufacturing Int'L - Esi		P.O Box 60151 St. Louis MO 63160-0151 USA	11,470.14
	Steele Chevrolet		636 Portland St Dartmouth NS B2W 2M3	3,455.67
	Steelite International - Esi		26 Riviera Drive Markham ON L3R 5M1	12,453.85
	Sterling Backcheck Canada Corp		Po Box 12051 Toronto ON M6W 0K5	82.80
	Summit Refrigeration		770 Garrison Ave Bronx NY 10474 USA	1.00
	Sunshine Bar & Restaurant Supp		90 Thorncliffe Park Drive Toronto ON M4H 1M5	435.44
	Supercity Office Systems I		41 Sterns Court Dartmouth NS B3B 1W7	207.76
	Superclean Services		Po Box 2650 Windsor NS B0N 2T0	327.75
	Sure Courier Services Inc.		P.O. Box 75 Western Shore NS B0J 3M0	31.90
	Syracuse China Company		P.O. Box 1579, Station "A" Toronto ON M5W 3N9	2,278.79
	T&S Exports - Esi		P.O. Box 601161 Charlotte NC 28260-1161 USA	14,642.07
	Tableware Solutions		4524 East Gate Parkway Mississauga ON L4W 3W6	13,077.00
	Tableware Solutions "Usd"		4524 East Gate Parkway Mississauga ON L4W 3W6	35,306.44
	Tarrison Products Ltd. - Esi		2780 Coventry Road Oakville ON L6H 6R1	2,762.52
	Tennant Sales & Service Company		P.O. Box 57172 Station A Toronto ON M5W 5M5	18,185.30
	Terminix Canada Ltd (NI)		Po Box 13849 St. John'S NL A1B 4G3	58.65
	Terminix Canada Ltd (Ns)		155 - 204 Brownlow Ave Dartmouth NS B3B 0M4	144.90
	Terra Nova Old Port Foods Inc.		49 James Lane St. John'S NL A1C 5N8	758.81
	Thermor Limited - Esi		16975 Leslie Street Newmarket ON L3Y 9A1	698.83

Creditor Mailing List

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

Creditor Type	Name	Attention	Address	Claim \$
Unsecured	Total Tabletop Plus - Esi		3330 Ridgeway Drive Mississauga ON L5L 5Z9	149.04
	True Refrigeration Canada - Esi		P.O. Box 15852, Station A Toronto ON M5W 1C1	309,216.23
	Tucker Electronics Limited		153 Pennywell Rd. St. John'S, NL A1C 2L5	3,059.00
	Turbo Chef Technologies Inc.		16646 Collection Center Dr Chicago IL 60693 USA	14,296.97
	Tuxton China Inc		21011 Commerce Pointe Dr. Walnut CA 91789 USA	1.00
	Ultra Air Conditioning Limited		16 Coronation Drive Moncton NB E1E 2X1	151.80
	Unica Canada		90 J.-Armand Bombardier Boucherville QC J4B 8N4	646.01
	United Parcel Service Canada L		P.O. Box 4900, Station A Toronto ON M5W 0A7	388.70
	Universal Bindery		516 Duchess Street Saskatoon SK S7K 0R1	212.19
	Vending Products Of Canada Ltd		130 John Savage Ave Dartmouth NS B3B 0C9	36.27
	Vision 33		210 Water Street St. John'S NL A1C 1A9	71,402.39
	Vista Textiles		215 Evans Avenue Toronto ON M8Z 1J5	1,860.53
	Vixit Limited		290 Henri Bourassa West Montreal QC H3L 1N7	111.52
	Vollrath Of Canada - Esi		75 Remittance Dr, Suite 3022 Chicago IL 60675-3022 USA	851.97
	W.D. Colledge Co. Ltd.		3220 Orlando Drive Mississauga ON L4V 1R5	20,278.72
	Walker'S Electric Ltd.		2608 Windsor St. Halifax, NS B3K 5C8	881.79
	Wipeco Industries - Adapt.		3333 Douglas B Floreani Montreal, QC H4S 1Y6	25,111.40
	Wolseley Canada Inc.		15 Garland Avenue Dartmouth NS B3B 0A6	2,167.21
	Workers Compensation Board of Nova Scotia	Brenda Carvery	PO Box 1150 5668 South St Halifax NS B3J 2Y2	1.00
	WorkplaceNL		148 Forest Road St. John's NL A1A 1E6	1.00
	World Tableware Inc		P.O. Box 1579, Station "A" Toronto ON M5W 3N9	9,078.19
	Yellow Pages		P.O. Box 11788 Montreal QC H3C 0C2	448.61
	Zwilling Ja Henckels Can		435 Cochrane Drive Markham ON L3R 9R5	2,466.91

Appendix “D”

District of Newfoundland and Labrador
Division No. 01 Newfoundland and Labrador
Court No. 24543
Estate No. 51-2962147

**IN THE MATTER OF THE
NOTICE OF INTENTION TO MAKE A PROPOSAL OF**

Terra Nova Old Port Foods Inc.

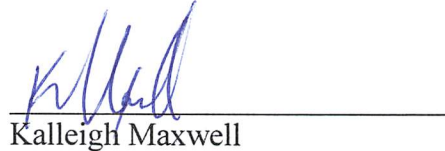
AFFIDAVIT OF MAILING

I, the Kalleigh Maxwell, of the Trustees office, Grant Thornton Limited, hereby make oath and say:

That on the 10th day of July 2023, I did cause to be mailed by regular mail a notice in the prescribed form of the Notice of Intention to Make a Proposal including a list of creditors, Proposal Consent, Certificate of Filing, to all known creditors as listed in **Appendix "A"**.

SWORN TO at the City of Halifax, in the)
Province of Nova Scotia this 10th day)
of July, 2023 before me:)


A COMMISSIONER OF OATHS


Kalleigh Maxwell

Corey Hines
A Commissioner of the
Supreme Court of Nova Scotia
Expiry: October 13, 2026

Appendix “A”

Creditor Mailing List

In the Matter of the Proposal of
Terra Nova Old Port Foods Inc.
of the City of St John's, in the Province of Newfoundland and Labrador

Creditor Type	Name	Attention	Address	Claim \$
Secured	Bank of Montreal - Credit Facility #1		1675 Grafton Street, Suite 1400 Halifax NS B3J 0E9	1,208,769.86
	Bank of Montreal - Credit Facility #3		1675 Grafton Street, Suite 1400 Halifax NS B3J 0E9	6,301,070.55
	CWB National Leasing Inc./ (formerly National Leasing Group Inc)	Bankruptcy Designate	1525 Buffalo Pl Winnipeg MB R3T 1L9	1.00
	Export Development Canada		1969 Upper Water Street, Suite 1605 Halifax NS B3J 3R7	1.00
	Joan Myles		Purdy's Wharf Tower 1 1100-1959 Upper Water Street Halifax NS B3J 3N2	1.00
	Various Employees			1.00
	VendorLender Funding		90C Centurian Drive, Suite 213 Markham ON L3R 8C5	28,966.30
	Wayne Myles		Purdy's Wharf Tower 1 1100-1959 Upper Water Street Halifax NS B3J 3N2	1.00
Unsecured	Agro Meats Inc		3100 Cote-Vertu, Suite 210 St. Laurent QC H4R 2J8	2,926.00
	Aims Ltd.		17 Kyle Avenue Mt. Pearl NL A1N 4R4	5,270.60
	Al-Pack Enterprises Ltd.		60 Commerce Street Moncton NB E1H 0A5	69,332.65
	Aliments Newlyweds Foods Co.		M2045 C.P. 11013, Succ Centre-Ville Montreal QC H3C 4T9	12,452.19
	Atlantic Beef Products		Po Box 40, 95 Train Station Road Albany PE C0B 1A0	108,648.94
	Avalon Coal Salt & Oil Ltd		P.O. Box 309 Bay Roberts NL A0A 1G0	15,695.56
	Avalon Laboratories Inc.		137 Lemarchant Rd.. St. John's NL A1C 2H3	1,535.94
	Bank of Montreal - Mastercard		1675 Grafton Street, Suite 1400 Halifax NS B3J 0E9	1,000.00
	Big Erics Inc.		Po Box 6090, 99 Blackmarsh Rd. St. John's NL A1C 5X8	336,504.97
	Boomit		286 Torbay Road St. John's NL A1A 4L6	45.99
	Bunzl Canada Inc. (DCT)		P.O. Box 9580, Stn. A Toronto ON M5W 2K3	408.08
	C & D Transport Ltd.		P.O. Box 9137 Clareville NL A5A 2C2	70,119.27
	Cal LeGrow Insurance & Financial Group		Group Insurance 189 Higgins Line St. John's NL A1B 4N4	1.00
	Canadian Food Inspection Agency - National Centre For Accounts Receivable c/o Receiver General For Canada		P.O. Box 6199 33 Weldon Street, Suite 100 Moncton NB E1C 0N5	1,307.61
	Canadian Linen & Uniform Ser.		Po Box 51050, Rpo Tyndall Winnipeg MB R2X 3C6	7,046.20
	Cargill Meat Solutions		P. O. Box 5100, Postal Station F Toronto ON M4Y 2T5	28,506.19

Creditor Mailing List

In the Matter of the Proposal of
Terra Nova Old Port Foods Inc.
of the City of St John's, in the Province of Newfoundland and Labrador

Creditor Type	Name	Attention	Address	Claim \$
Unsecured	CC Casing Ltd.		310 Attwell Drive Toronto ON M9W 5B2	14,066.76
	CDC Foods		21 East Wilmot Street, Unit 2 Richmond Hill ON L4B 1A3	905.70
	City Of St. John's		P.O. Box 908 St. John's NL A1C 5M2	12,884.44
	Commport Comm. Intl. Inc.		155 Englehard Drive Aurora ON L4G 3V1	115.00
	Complete Transport Services Lt		705 Topsail Road Mt. Pearl NL A1N 3N4	2,769.21
	Country Ribbon Inc.		P.O. Box 803 St. John's NL A1C 5L7	5,101.00
	Cows Creamery		12 Milky Way Charlottetown PE C1E 2E2	5,552.60
	CRA - Tax - Atlantic			1.00
			Shawinigan-Sud National Verification and Collection Centre 4695 Shawinigan-Sud Blvd Shawinigan-sud QC G9P 5H9	
	Deboer's Poultry Inc.		4485 Harvester Road Burlington ON L7L 4X3	7,275.00
	Dicks And Company Limited		P.O. Box 490 St. John's NL A1C 5K6	463.65
	Due to Shareholders			1.00
	Erie Meat Products Ltd		3240 Wharton Way Mississauga ON L4X 2C1	6,175.00
	Exceldor Cooperative		Po Box 220, 648 - 16Th Avenue Hanover ON N4N 3C6	4,133.50
	Exportation D. Desmar Inc.		1769 Rue Delorimar Longueuil QC J4K 3N6	68,119.51
	F. J. Wadden And Sons Ltd.		P.O. Box 13456 Stn A, 51 Glencoe Drive St. John's NL A1B 4B8	2,820.50
	GFL Environmental Inc.		Po Box 150 Concord ON L4K 1B2	1,343.33
	Gmr Food Equipment Ltd.		P. O. Box 328 Dildo NL A0B 1P0	2,962.40
	GS1 Canada		P.O. Box 4283, Postal Station A Toronto ON M5W 5W6	2,028.60
	Harvey's Oil		P.O. Box 5787, 87 Water Street St. John's NL A1C 5X3	371.38
	Higher Talent Inc.		2A 39 Pippy Place St. John's NL A1B 3X2	9,660.00
	Hobart Food Equipment Group Ca		P.O. Box 57565, Stn. A Toronto ON M5W 5M5	696.01
	Hurricane Industrial Equipment		188 Joseph Zatzman Dr. Dartmouth NS B3B 1N4	401.53
	Information Protection Service		P.O. Box 8041 St. John's NL A1B 3M7	111.78
	Interpro		4304 Blv. Grande Allee Suite 2, Distributeurs De Viandes Boisbriand QC J7H 1M9	607.24
	Interprovincial Meat Sales Ltd		65 Thornhill Drive Dartmouth NS B3B 1R9	116,454.07

Creditor Mailing List

In the Matter of the Proposal of
Terra Nova Old Port Foods Inc.
of the City of St John's, in the Province of Newfoundland and Labrador

Creditor Type	Name	Attention	Address	Claim \$
Unsecured	J Flinn Consulting Services		927 Basinview Drive Bedford NS B4A 4K9	12,075.00
	Kanstor Inc.		P.O. Box 307 Mt. Pearl NL A1N 2C3	1,381.10
	Libra Scales & Services Inc.		2 Falkland Street St. John's NL A1B 1V9	3,054.98
	Lighthouse Realty Atlantic Inc.		c/o Joan and Wayne Myles as Collateral Agent 1 Chemin de la Pointe Grand-Digue NB E4R 4C6	178,401.80
	Macgregors Meat & Seafood Ltd.		265 Garyray Drive Toronto ON M9L 1P2	4,610.40
	Mantab Food Group		1175 Transcanadienne Dorval QC H9P 2V3	7,418.50
	Manulife Financial	Reza Chowdhury	500 King St N, PO Box 1602 Waterloo ON N2J 4C6	8,288.52
	Maple Leaf Foods Inc.		Po Box 46206, Stn. A Toronto ON M5W 4K9	10,894.15
	Master Packaging Inc.		60 Belvedere Ave. Charlottetown PE C1A 6B1	1.00
	Midland Transport Ltd		100 Midland Drive Dieppe NB E1A 6X4	28,728.15
	Newfoundland Power Inc.		P.O. Box 12069 St. John's NL A1B 4B6	6,659.05
	North Atlantic Petroleum		29 Pippy Place St. John's NL A1B 3X2	9,011.53
	Olymel		1580, Eiffel Boucherville QC J4B 5Y1	13,714.70
	Peter Byrne Meto		P.O. Box 823 St. John's NL A1C 5L7	549.70
	Pik-Fast Express Inc.		20 Glencoe Drive Mt. Pearl NL A1N 4S8	329.35
	Porter'S Meats		P.O. Box 16068, Station Foxtrap Conception Bay South NL A1X 2E2	4,222.46
	Printer Tech Solutions Inc.		P.O. Box 3107 Paradise NL A1L 1A0	46.23
	Province of NL - HAPSET	Glenn Lockyer	Tax Administration Division PO Box 8700, 3rd Floor, East Block, Confederation Building St. John's NL A1B 4J6	1.00
	Quikprint Services Ltd.		5 Golf Avenue St. John's NL A1C 5C5	273.24
	Rentokil Canada Corporation		99 Locke Street, Unit 1 Concord ON L4K 0J2	281.32
	Reuven International		1881 Yonge St., Suite 201 Toronto ON M4S 3C4	13,511.75
	San-I Kleen Maintenance Inc.		23 Red Sky Estates Conception Bay South NL A1W 0A1	35,938.54
	Saputo Dairy Products Canada		1279 Topsail Road Mt. Pearl NL A1N 5G3	1.00
	Seaway International Foods Ltd		112 Woodlawn Road, Suite 202 Dartmouth NS B2W 2S7	25,090.60

Creditor Mailing List

In the Matter of the Proposal of
Terra Nova Old Port Foods Inc.
of the City of St John's, in the Province of Newfoundland and Labrador

Creditor Type	Name	Attention	Address	Claim \$
Unsecured	St. John's Board Of Trade		Po Box 5127, 34 Harvey Road 3rd Floor St. John's NL A1C 5V5	483.00
	The Meat Academy		120 Barbados Blvd, Unit 6 Scarborough ON M1J 1L2	14,539.61
	Tjd Transportation Ltd.		P.O. Box 5, 136 Reach Road Burgeo NL A0N 2H0	195.50
	Tom Crocker Trans. & Courier		108 Foxtrap Access Rd. Conception Bay South NL A1X 7N5	21,627.19
	Tyco Integrated Fire & Security - Johnson Controls		40 Sheppard Ave. West, Suite 300 Toronto ON M2N 6K9	886.77
	Uline Canada Corp.		Po Box 3500, Rpo Streetsville Mississauga ON L5M 0S8	623.68
	Union Dues			862.00
	Whitten Agencies Limited		P.O. Box 21394 St. John's NL A1A 5G6	2,015.31
	WorkplaceNL		P.O. Box 9000 St. John's NL A1A 3B8	36,822.08



July 10, 2023

Grant Thornton Limited
Suite 1000, Nova Centre, North Tower
1675 Grafton Street
Halifax, NS B3J 0E9
T +1 902 491 7704
F +1 902 420 1068

To the Creditors of Terra Nova Old Port Foods Inc.

Re: Notice of Intention to Make a Proposal under the *Bankruptcy and Insolvency Act*

We are writing to advise you that on July 3, 2023, Terra Nova Old Port Foods Inc. (“**TNOPFI**” or the “**Company**”) filed a Notice of Intention to Make a Proposal (“**NOI**”) pursuant to the restructuring provisions of the *Bankruptcy and Insolvency Act* (“**BIA**”). Upon filing of the NOI, Grant Thornton Limited, a Licensed Insolvency Trustee, was appointed as trustee (the “**Proposal Trustee**”) under the proceedings. Enclosed are the following documents:

- Certificate of Filing of a Notice of Intention to Make a Proposal;
- Proposal Trustee’s Consent to Act;
- Notice of Intention to Make a Proposal; and
- Listing of creditors.

The Company is not bankrupt but have availed themselves of a procedure where an insolvent company, subject to creditor and Court approval, has an opportunity to restructure its financial affairs. The role of the Proposal Trustee in this matter is to monitor the cash flows of TNOPFI during these proceedings, provide assistance to the Company in its efforts to restructure its business, to liaise with creditors, and to explain the restructuring process.

Stay of Proceedings – Effective July 3, 2023 – Pursuant to Section 69(1) of the BIA

Please note that section 69(1) of the BIA provides the Company certain relief upon the filing of the NOI, including the imposition of an initial 30-day Stay of Proceedings against the Company and its assets. Claims against TNOPFI for payment of goods and services supplied to the Company prior to July 3, 2023 are suspended and creditors are prohibited from continuing or commencing any actions or exercising any rights against the Company, except with leave of the Supreme Court of Newfoundland and Labrador (the “**Court**”).

The Company has 30 days from July 3, 2023 to prepare a plan to restructure its affairs and present it to creditors, or in the alternative, to seek an extension of the Stay of Proceedings from the Court to



either make a proposal at a later date or convert to alternative proceedings, including under the *Companies' Creditors Arrangement Act*.

At this time, creditors are not required to file a proof of claim. Creditors will be provided an opportunity to file a proof of claim at a later date.

Further information will be distributed to creditors in due course. Creditors are also encouraged to monitor updates to the proceedings by way of the Proposal Trustee's website at www.GrantThornton.ca/BigEricks. Information relevant to the proceedings will be posted to the Proposal Trustee's website from time to time.

Should you have any questions, please contact Corey Hines of the Proposal Trustee's office at 902-491-7704 or Corey.Hines@ca.gt.com.

Yours truly,

GRANT THORNTON LIMITED
In its Capacity as Proposal Trustee in the NOI of
Terra Nova Old Port Foods Inc.
and not in its personal or corporate capacity

Per:

A handwritten signature in dark ink, appearing to be "Phil Clarke", written over a horizontal line.

Phil Clarke, CPA CA, CIRP, LIT



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of Newfoundland and Labrador
Division No. 01 - Newfoundland and Labrador
Court No. 24543
Estate No. 51-2962147

In the Matter of the Notice of Intention to make a proposal of:

Terra Nova Old Port Foods Inc.

Insolvent Person

GRANT THORNTON LIMITED

Licensed Insolvency Trustee

Date of the Notice of Intention:

July 03, 2023

CERTIFICATE OF FILING OF A NOTICE OF INTENTION TO MAKE A PROPOSAL
Subsection 50.4 (1)

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify that the aforementioned insolvent person filed a Notice of Intention to Make a Proposal under subsection 50.4 (1) of the Bankruptcy and Insolvency Act;

Pursuant to subsection 69. (1) of the Act, all proceedings against the aforementioned insolvent person are stayed as of the date of filing of the Notice of Intention.

Date: July 05, 2023, 14:04

E-File/Dépôt Electronique

Official Receiver

Maritime Centre , 1505 Barrington Street, 16th Floor, Halifax, Nova Scotia, Canada, B3J3K5, (877)376-9902

Canada

- Proposal Consent -
In the Matter of the Proposal of
Terra Nova Old Port Foods Inc.
of the City of St John's, in the Province of Newfoundland and Labrador

To whom it may concern,

This is to advise that we hereby consent to act as trustee under the Bankruptcy and Insolvency Act for the proposal of Terra Nova Old Port Foods Inc..

Dated at the City of Halifax in the Province of Nova Scotia, this 3rd day of July 2023.

Grant Thornton Limited - Licensed Insolvency Trustee
Per:



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

FORM 33

Notice of Intention To Make a Proposal
(Subsection 50.4(1) of the Act)

(Title Form 1)

Take notice that:

1. I, Terra Nova Old Port Foods Inc., an insolvent person, state, pursuant to subsection 50.4(1) of the Act, that I intend to make a proposal to my creditors.

2. Grant Thornton Limited, of 1675 Grafton Street, Suite 100 Halifax NS B3J 0E9, a licensed trustee, has consented to act as trustee under the proposal. A copy of the consent is attached.

3. A list of the names of the known creditors with claims of \$250 or more and the amounts of their claims is also attached.

4. Pursuant to section 69 of the Act, all proceedings against me are stayed as of the date of filing of this notice with the official receiver in my locality.

Dated at Halifax, Nova Scotia this 3rd day of July 2023.

DocuSigned by:
Bill Bartlett C.F.O.
A820571B75A64EF...
Insolvent Person
TERRA NOVA OLD PORT FOODS INC.

To be completed by Official Receiver:

Filing Date _____

Official Receiver

NOTE: If a copy of this Notice is sent electronically by means such as email, the name and contact information of the sender, prescribed in Form 1.1, must be added at the end of the document.

Creditor Mailing List

In the Matter of the Proposal of
Terra Nova Old Port Foods Inc.
of the City of St John's, in the Province of Newfoundland and Labrador

Creditor Type	Name	Attention	Address	Claim \$
Secured	Bank of Montreal - Credit Facility #1		1675 Grafton Street, Suite 1400 Halifax NS B3J 0E9	1,208,769.86
	Bank of Montreal - Credit Facility #3		1675 Grafton Street, Suite 1400 Halifax NS B3J 0E9	6,301,070.55
	CWB National Leasing Inc./ (formerly National Leasing Group Inc)	Bankruptcy Designate	1525 Buffalo Pl Winnipeg MB R3T 1L9	1.00
	Export Development Canada		1969 Upper Water Street, Suite 1605 Halifax NS B3J 3R7	1.00
	Joan Myles		Purdy's Wharf Tower 1 1100-1959 Upper Water Street Halifax NS B3J 3N2	1.00
	Various Employees			1.00
	VendorLender Funding		90C Centurian Drive, Suite 213 Markham ON L3R 8C5	28,966.30
	Wayne Myles		Purdy's Wharf Tower 1 1100-1959 Upper Water Street Halifax NS B3J 3N2	1.00
Unsecured	Agro Meats Inc		3100 Cote-Vertu, Suite 210 St. Laurent QC H4R 2J8	2,926.00
	Aims Ltd.		17 Kyle Avenue Mt. Pearl NL A1N 4R4	5,270.60
	Al-Pack Enterprises Ltd.		60 Commerce Street Moncton NB E1H 0A5	69,332.65
	Aliments Newlyweds Foods Co.		M2045 C.P. 11013, Succ Centre-Ville Montreal QC H3C 4T9	12,452.19
	Atlantic Beef Products		Po Box 40, 95 Train Station Road Albany PE C0B 1A0	108,648.94
	Avalon Coal Salt & Oil Ltd		P.O. Box 309 Bay Roberts NL A0A 1G0	15,695.56
	Avalon Laboratories Inc.		137 Lemarchant Rd.. St. John's NL A1C 2H3	1,535.94
	Bank of Montreal - Mastercard		1675 Grafton Street, Suite 1400 Halifax NS B3J 0E9	1,000.00
	Big Erics Inc.		Po Box 6090, 99 Blackmarsh Rd. St. John's NL A1C 5X8	336,504.97
	Boomit		286 Torbay Road St. John's NL A1A 4L6	45.99
	Bunzl Canada Inc. (DCT)		P.O. Box 9580, Stn. A Toronto ON M5W 2K3	408.08
	C & D Transport Ltd.		P.O. Box 9137 Clareville NL A5A 2C2	70,119.27
	Cal LeGrow Insurance & Financial Group		Group Insurance 189 Higgins Line St. John's NL A1B 4N4	1.00
	Canadian Food Inspection Agency - National Centre For Accounts Receivable c/o Receiver General For Canada		P.O. Box 6199 33 Weldon Street, Suite 100 Moncton NB E1C 0N5	1,307.61
	Canadian Linen & Uniform Ser.		Po Box 51050, Rpo Tyndall Winnipeg MB R2X 3C6	7,046.20
	Cargill Meat Solutions		P. O. Box 5100, Postal Station F Toronto ON M4Y 2T5	28,506.19

Creditor Mailing List

In the Matter of the Proposal of
Terra Nova Old Port Foods Inc.
of the City of St John's, in the Province of Newfoundland and Labrador

Creditor Type	Name	Attention	Address	Claim \$
Unsecured	CC Casing Ltd.		310 Attwell Drive Toronto ON M9W 5B2	14,066.76
	CDC Foods		21 East Wilmot Street, Unit 2 Richmond Hill ON L4B 1A3	905.70
	City Of St. John's		P.O. Box 908 St. John's NL A1C 5M2	12,884.44
	Commport Comm. Intl. Inc.		155 Englehard Drive Aurora ON L4G 3V1	115.00
	Complete Transport Services Lt		705 Topsail Road Mt. Pearl NL A1N 3N4	2,769.21
	Country Ribbon Inc.		P.O. Box 803 St. John's NL A1C 5L7	5,101.00
	Cows Creamery		12 Milky Way Charlottetown PE C1E 2E2	5,552.60
	CRA - Tax - Atlantic			1.00
			Shawinigan-Sud National Verification and Collection Centre 4695 Shawinigan-Sud Blvd Shawinigan-sud QC G9P 5H9	
	Deboer's Poultry Inc.		4485 Harvester Road Burlington ON L7L 4X3	7,275.00
	Dicks And Company Limited		P.O. Box 490 St. John's NL A1C 5K6	463.65
	Due to Shareholders			1.00
	Erie Meat Products Ltd		3240 Wharton Way Mississauga ON L4X 2C1	6,175.00
	Exceldor Cooperative		Po Box 220, 648 - 16Th Avenue Hanover ON N4N 3C6	4,133.50
	Exportation D. Desmar Inc.		1769 Rue Delorimar Longueuil QC J4K 3N6	68,119.51
	F. J. Wadden And Sons Ltd.		P.O. Box 13456 Stn A, 51 Glencoe Drive St. John's NL A1B 4B8	2,820.50
	GFL Environmental Inc.		Po Box 150 Concord ON L4K 1B2	1,343.33
	Gmr Food Equipment Ltd.		P. O. Box 328 Dildo NL A0B 1P0	2,962.40
	GS1 Canada		P.O. Box 4283, Postal Station A Toronto ON M5W 5W6	2,028.60
	Harvey's Oil		P.O. Box 5787, 87 Water Street St. John's NL A1C 5X3	371.38
	Higher Talent Inc.		2A 39 Pippy Place St. John's NL A1B 3X2	9,660.00
	Hobart Food Equipment Group Ca		P.O. Box 57565, Stn. A Toronto ON M5W 5M5	696.01
	Hurricane Industrial Equipment		188 Joseph Zatzman Dr. Dartmouth NS B3B 1N4	401.53
	Information Protection Service		P.O. Box 8041 St. John's NL A1B 3M7	111.78
	Interpro		4304 Blv. Grande Allee Suite 2, Distributeurs De Viandes Boisbriand QC J7H 1M9	607.24
	Interprovincial Meat Sales Ltd		65 Thornhill Drive Dartmouth NS B3B 1R9	116,454.07

Creditor Mailing List

In the Matter of the Proposal of
Terra Nova Old Port Foods Inc.
of the City of St John's, in the Province of Newfoundland and Labrador

Creditor Type	Name	Attention	Address	Claim \$
Unsecured	J Flinn Consulting Services		927 Basinview Drive Bedford NS B4A 4K9	12,075.00
	Kanstor Inc.		P.O. Box 307 Mt. Pearl NL A1N 2C3	1,381.10
	Libra Scales & Services Inc.		2 Falkland Street St. John's NL A1B 1V9	3,054.98
	Lighthouse Realty Atlantic Inc.		c/o Joan and Wayne Myles as Collateral Agent 1 Chemin de la Pointe Grand-Digue NB E4R 4C6	178,401.80
	Macgregors Meat & Seafood Ltd.		265 Garyray Drive Toronto ON M9L 1P2	4,610.40
	Mantab Food Group		1175 Transcanadienne Dorval QC H9P 2V3	7,418.50
	Manulife Financial	Reza Chowdhury	500 King St N, PO Box 1602 Waterloo ON N2J 4C6	8,288.52
	Maple Leaf Foods Inc.		Po Box 46206, Stn. A Toronto ON M5W 4K9	10,894.15
	Master Packaging Inc.		60 Belvedere Ave. Charlottetown PE C1A 6B1	1.00
	Midland Transport Ltd		100 Midland Drive Dieppe NB E1A 6X4	28,728.15
	Newfoundland Power Inc.		P.O. Box 12069 St. John's NL A1B 4B6	6,659.05
	North Atlantic Petroleum		29 Pippy Place St. John's NL A1B 3X2	9,011.53
	Olymel		1580, Eiffel Boucherville QC J4B 5Y1	13,714.70
	Peter Byrne Meto		P.O. Box 823 St. John's NL A1C 5L7	549.70
	Pik-Fast Express Inc.		20 Glencoe Drive Mt. Pearl NL A1N 4S8	329.35
	Porter'S Meats		P.O. Box 16068, Station Foxtrap Conception Bay South NL A1X 2E2	4,222.46
	Printer Tech Solutions Inc.		P.O. Box 3107 Paradise NL A1L 1A0	46.23
	Province of NL - HAPSET	Glenn Lockyer		1.00
			Tax Administration Division PO Box 8700, 3rd Floor, East Block, Confederation Building St. John's NL A1B 4J6	
	Quikprint Services Ltd.		5 Golf Avenue St. John's NL A1C 5C5	273.24
	Rentokil Canada Corporation		99 Locke Street, Unit 1 Concord ON L4K 0J2	281.32
	Reuven International		1881 Yonge St., Suite 201 Toronto ON M4S 3C4	13,511.75
	San-I Kleen Maintenance Inc.		23 Red Sky Estates Conception Bay South NL A1W 0A1	35,938.54
	Saputo Dairy Products Canada		1279 Topsail Road Mt. Pearl NL A1N 5G3	1.00
	Seaway International Foods Ltd		112 Woodlawn Road, Suite 202 Dartmouth NS B2W 2S7	25,090.60

Creditor Mailing List

In the Matter of the Proposal of
Terra Nova Old Port Foods Inc.
of the City of St John's, in the Province of Newfoundland and Labrador

Creditor Type	Name	Attention	Address	Claim \$
Unsecured	St. John's Board Of Trade		Po Box 5127, 34 Harvey Road 3rd Floor St. John's NL A1C 5V5	483.00
	The Meat Academy		120 Barbados Blvd, Unit 6 Scarborough ON M1J 1L2	14,539.61
	Tjd Transportation Ltd.		P.O. Box 5, 136 Reach Road Burgeo NL A0N 2H0	195.50
	Tom Crocker Trans. & Courier		108 Foxtrap Access Rd. Conception Bay South NL A1X 7N5	21,627.19
	Tyco Integrated Fire & Security - Johnson Controls		40 Sheppard Ave. West, Suite 300 Toronto ON M2N 6K9	886.77
	Uline Canada Corp.		Po Box 3500,Rpo Streetsville Mississauga ON L5M 0S8	623.68
	Union Dues			862.00
	Whitten Agencies Limited		P.O. Box 21394 St. John's NL A1A 5G6	2,015.31
	WorkplaceNL		P.O. Box 9000 St. John's NL A1A 3B8	36,822.08

Appendix “E”

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

	2-Jul-23	9-Jul-23	16-Jul-23	23-Jul-23	30-Jul-23	6-Aug-23	13-Aug-23	20-Aug-23	27-Aug-23	3-Sep-23	10-Sep-23	17-Sep-23	24-Sep-23	Total	Notes
	Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7	Week 8	Week 9	Week 10	Week 11	Week 12	Week 13	Weeks 1-13	
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	469,067	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	469,067	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)	(55,854)	(237,021)	
Utilities	-	-	-	(11,568)	-	-	-	(11,568)	-	-	-	(11,568)	-	(34,704)	3
Insurance	-	-	-	(4,854)	-	-	-	(4,854)	-	-	-	(4,854)	-	(14,562)	4
Payroll	-	(176,995)	-	(176,995)	-	(176,995)	-	(176,995)	-	(176,995)	-	(176,995)	-	(1,061,970)	5
Key Employee Retention Payments	-	-	-	-	(34,000)	-	-	(370)	-	-	-	-	-	(34,000)	4
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	(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)	
Monitor and Monitor's 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)	
Company, Legal Fees	(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)	
Accounting and Advisory Services	(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)	(5,380,869)	
Total Cash Disbursements															
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)	(4,486,132)	(4,659,866)	(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)	(4,486,132)	(4,659,866)	(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	669,940	665,578	571,397	434,435	270,709	276,261	232,747	314,443	280,989	421,302	287,597	376,629	376,629	

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 provide 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. ("**THOPFI**"), 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.

Designed by

Per Bill Bartlett

Bill Bartlett, CPA, CA
Chief Financial Officer

Grant Thornton Limited, in its capacity as Proposal Trustee

Designed by

Per Phil Clarke

Phil Clarke, CPA, CA, CFP, 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:

CGATAA33AF19411...
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
Person for signed ...

Big Erics Inc.
Debtor

Bill Barlett CPA CA C.F.O.

Name and title of signing officer

Certificate Of Completion

Envelope Id: 0941E9F5FCD044ADAA4BAE7BE626B352

Status: Completed

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Signatures: 4

Envelope Originator:

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Olivia Bezanson

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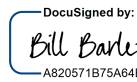
Signer Events

Bill Barlett

bbarlett@bigerics.com

C.F.O.

Big Erics Inc.

Security Level: Email, Account Authentication
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Phil Clarke

phil.clarke@ca.gt.com

Senior Vice President

Security Level: Email, Account Authentication
(None)DocuSigned by:

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Corey Hines

Corey.Hines@ca.gt.com

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Witness Events**Signature****Timestamp**

Notary Events	Signature	Timestamp
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Payment Events	Status	Timestamps
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Electronic Record and Signature Disclosure
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Appendix “F”

Terra Nova Old Port Foods Inc.
13 Week Cash Flow Projection
Beginning the week of July 2, 2023

	2-Jul-23	9-Jul-23	16-Jul-23	23-Jul-23	30-Jul-23	6-Aug-23	13-Aug-23	20-Aug-23	27-Aug-23	3-Sep-23	10-Sep-23	17-Sep-23	24-Sep-23	Total	Notes
Sales	Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7	Week 8	Week 9	Week 10	Week 11	Week 12	Week 13	Weeks 1-13	
Gross sales	165,000	170,000	150,000	130,000	90,000	45,000	-	-	-	-	-	-	-	750,000	
Remaining inventory sales	-	-	-	-	-	-	52,700	-	-	-	-	-	-	52,700	
Discounts (% of gross sales)	(1,650)	(1,700)	(1,500)	(1,300)	(900)	(450)	-	-	-	-	-	-	-	(7,500)	
Net Sales	163,350	168,300	148,500	128,700	89,100	44,550	52,700	-	-	-	-	-	-	795,200	
Cash Receipts															
Collection of Accounts Receivable	159,000	150,000	150,000	150,000	145,000	135,000	130,000	97,551	90,000	13,680	13,680	13,680	-	1,247,592	2
Remaining Inventory Sales	-	-	-	-	-	-	52,700	-	-	-	-	-	-	-	3
Capital Asset Sales	-	-	-	-	-	-	-	-	-	50,000	-	-	-	-	4
Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Cash Receipts	159,000	150,000	150,000	150,000	145,000	135,000	182,700	97,551	90,000	63,680	13,680	13,680	-	1,350,292	
Cash Disbursements															
Operational															
Rent & Municipal Taxes	-	(29,970)	-	-	(29,970)	-	-	-	(29,970)	-	-	-	-	(89,910)	5
Utilities	(7,000)	-	-	-	(7,000)	-	-	-	(7,000)	-	-	-	-	(21,000)	
Insurance	-	(2,500)	-	-	(2,500)	-	-	-	(2,500)	-	-	-	-	(7,500)	6
Payroll	(7,105)	-	(53,605)	-	(50,821)	-	(17,159)	-	(18,503)	(117)	(13,211)	(2,912)	-	(163,433)	7
Key Employee Retention Payments	(6,500)	-	-	-	(1,500)	-	-	-	-	(2,500)	-	(7,500)	-	(18,000)	8
Freight	(4,950)	(5,100)	(4,500)	(3,900)	(2,700)	(1,350)	-	-	-	-	-	-	-	(22,500)	
Contingency	(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)	
Professional Fees	(6,000)	(5,000)	(5,000)	(5,000)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(42,500)	
Monitor and Monitor's Legal Fees	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(32,500)	
Company Legal Fees	(3,500)	(1,500)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(16,000)	
Accounting and Advisory Services	(37,555)	(47,570)	(67,605)	(13,400)	(101,491)	(8,350)	(24,159)	(7,000)	(64,973)	(9,617)	(20,211)	(17,412)	(7,000)	(426,343)	
Total Cash Disbursements															
Net Cash Flow	121,445	102,430	82,395	136,600	43,509	126,650	158,541	90,551	25,027	54,063	(6,531)	(3,732)	(7,000)	923,949	
Operating Line - Opening	(1,355,000)	(1,233,555)	(1,131,125)	(1,048,729)	(912,129)	(888,620)	(741,970)	(583,429)	(492,878)	(467,851)	(413,788)	(420,319)	(424,051)	(1,355,000)	
Net Cash Flow	121,445	102,430	82,395	136,600	43,509	126,650	158,541	90,551	25,027	54,063	(6,531)	(3,732)	(7,000)	923,949	
Operating Line - Closing	(1,233,555)	(1,131,125)	(1,048,729)	(912,129)	(888,620)	(741,970)	(583,429)	(492,878)	(467,851)	(413,788)	(420,319)	(424,051)	(431,051)	(1,355,000)	
Less: Borrowing Base	(1,355,000)	(1,355,000)	(1,355,000)	(1,355,000)	(1,355,000)	(1,355,000)	(1,355,000)	(1,355,000)	(1,355,000)	(1,355,000)	(1,355,000)	(1,355,000)	(1,355,000)	(1,355,000)	
Line of Credit Liquidity	121,445	223,875	306,271	442,871	486,380	613,030	771,571	862,122	887,149	941,212	934,881	930,949	923,949	923,949	

Disclaimers:

1. This statement of projected cash flow (the "Cash-Flow Projection") of Terra Nova Old Port Foods 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 production and sale of quality protein products, as well as wholesale and distribution of fresh and frozen products to commercial 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/BIGetics.

The Cash-Flow Projection is presented on a weekly basis from July 2, 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 \$1,355,000.

Notes to the Cash-Flow Projection:

1. The purpose of the Cash-Flow Projection is to estimate the liquidity requirement of the Company.
2. Collection of Accounts Receivable is based on available inventory and assumes no additional purchases. Estimate based on historic collections and prudent decisions on sales on credit.
3. Remaining Inventory Sales is based on estimate of net realizable value of inventory after sales in the ordinary course cease.
4. Capital Asset Sales is based on estimate of net realizable value of vehicles, processing equipment, office equipment and racking.
5. Rent and Property Taxes is in accordance with a pre-filing lease of the facility.
6. The insurance policy is shared with a related company, Big Erics Inc. ("BEI"), 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.
7. Payroll costs represent gross payroll, statutory remittances to CRA for employee source deductions and pension costs.
8. 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 3 and final payments at termination.

As of July 11, 2023

Terra Nova Old Port Foods Inc.

Grant Thornton Limited, in its capacity as Proposal Trustee

Per  Ingo Eckoldt
General Manager

Per  Phil Clarke
Senior Vice President

District of: Newfoundland and Labrador
Division No. 01 - St John's
Court No. 24543
Estate No. 51-2962147

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
Terra Nova Old Port Foods Inc.
of the City of St John's, in the Province of Newfoundland and Labrador

I, Terra Nova Old Port Foods Inc., have developed the assumptions and prepared the attached statement of projected cash flow of the insolvent person, as of the 11th 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 St. John's in the Province of Newfoundland and Labrador, this 11th day of July 2023.

DocuSigned by:

Ingo Eckoldt

6FA506000125431

Terra Nova Old Port Foods Inc.
Debtor

Ingo Eckoldt

Name and title of signing officer

District of: Newfoundland and Labrador
Division No. 01 - St John's
Court No. 24543
Estate No. 51-2962147

_ 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
Terra Nova Old Port Foods Inc.
of the City of St John's, in the Province of Newfoundland and Labrador

The attached statement of projected cash flow of Terra Nova Old Port Foods Inc., as of the 11th 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 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 11th day of July 2023.

Grant Thornton Limited - Licensed Insolvency Trustee
Per:

DocuSigned by:

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

Certificate Of Completion

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Signatures: 4

Envelope Originator:

Certificate Pages: 5

Initials: 0

Jesse Cooper

AutoNav: Enabled

Suite 2000, 200 King Street West,

Envelopeld Stamping: Enabled

TORONTO, ON M5H 3T4

Time Zone: (UTC-05:00) Eastern Time (US & Canada)

Jesse.Cooper@ca.gt.com

IP Address: 207.61.230.91

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Holder: Jesse Cooper

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Jesse.Cooper@ca.gt.com

Signer Events

Ingo Eckoldt

ingo@terranofoods.com

Security Level: Email, Account Authentication
(None)**Signature**DocuSigned by:

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Signature Adoption: Pre-selected Style

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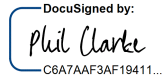
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Phil Clarke

phil.clarke@ca.gt.com

Senior Vice President

Security Level: Email, Account Authentication
(None)DocuSigned by:

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Signature Adoption: Pre-selected Style

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Corey Hines

corey.hines@ca.gt.com

Security Level: Email, Account Authentication
(None)**COPIED**

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Electronic Record and Signature Disclosure
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Appendix “G”

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

	2-Jul-23	9-Jul-23	16-Jul-23	23-Jul-23	30-Jul-23	6-Aug-23	13-Aug-23	20-Aug-23	27-Aug-23	3-Sep-23	10-Sep-23	17-Sep-23	24-Sep-23	Total	Notes
	Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7	Week 8	Week 9	Week 10	Week 11	Week 12	Week 13	Weeks 1-13	
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)	3
Insurance	-	-	-	(4,854)	-	-	-	(4,854)	-	-	-	(4,854)	-	(14,562)	4
Payroll	-	(176,995)	-	(176,995)	-	(176,995)	-	(176,995)	-	(176,995)	-	(176,995)	-	(1,061,970)	5
Key Employee Retention Payments	-	-	-	-	(34,000)	-	-	(370)	-	-	-	-	-	(34,000)	4
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	(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)	
Monitor and Monitor's 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)	
Company Legal Fees	(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)	
Accounting and Advisory Services	(150,386)	(660,794)	(467,319)	(635,008)	(545,678)	(622,792)	(445,797)	(338,669)	(406,539)	(519,654)	(342,659)	(634,093)	(409,291)	(6,380,869)	
Total Cash Disbursements															
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)	(4,264,889)	(4,419,170)	(4,486,132)	(4,659,856)	(4,654,306)	(4,697,820)	(4,616,124)	(4,649,576)	(4,509,285)	(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)	(4,264,889)	(4,419,170)	(4,496,132)	(4,659,856)	(4,654,306)	(4,697,820)	(4,616,124)	(4,649,576)	(4,509,285)	(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	571,397	434,435	270,709	276,261	232,747	314,443	280,989	421,302	287,597	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 - Trustees 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/BGErics. 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.

Grant Thornton Limited, in its capacity as Proposal Trustee

Designed by:
Per  **Bill Barlett**
Bill Barlett, CPA, CA
Chief Financial Officer

Designed by:
Per  **Phil Clarke**
Phil Clarke, CPA, CA, CFP, LIT
Senior Vice President

Appendix “H”

Terra Nova Old Port Foods Inc.
13 Week Cash Flow Projection
Beginning the week of July 2, 2023

	2-Jul-23	9-Jul-23	16-Jul-23	23-Jul-23	30-Jul-23	6-Aug-23	13-Aug-23	20-Aug-23	27-Aug-23	3-Sep-23	10-Sep-23	17-Sep-23	24-Sep-23	Total	Notes
Sales	Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7	Week 8	Week 9	Week 10	Week 11	Week 12	Week 13	Weeks 1-13	
Gross sales	165,000	170,000	150,000	130,000	90,000	45,000	-	-	-	-	-	-	-	750,000	
Remaining inventory sales	-	-	-	-	-	-	52,700	-	-	-	-	-	-	52,700	
Discounts (% of gross sales)	(1,650)	(1,700)	(1,500)	(1,300)	(900)	(450)	-	-	-	-	-	-	-	(7,500)	
Net Sales	163,350	168,300	148,500	128,700	89,100	44,550	52,700	-	-	-	-	-	-	795,200	
Cash Receipts															
Collection of Accounts Receivable	150,000	150,000	150,000	150,000	145,000	135,000	130,000	97,551	90,000	13,680	13,680	13,680	-	1,247,592	2
Remaining Inventory Sales	-	-	-	-	-	-	52,700	-	-	-	-	-	-	-	3
Capital Asset Sales	-	-	-	-	-	-	-	-	-	50,000	-	-	-	-	4
Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Cash Receipts	150,000	150,000	150,000	150,000	145,000	135,000	182,700	97,551	90,000	63,680	13,680	13,680	-	1,350,292	
Cash Disbursements															
Operational															
Rent & Municipal Taxes	-	(29,970)	-	-	(29,970)	-	-	-	(29,970)	-	-	-	-	(89,910)	5
Utilities	(7,000)	-	-	-	(7,000)	-	-	-	(7,000)	-	-	-	-	(21,000)	
Insurance	-	(2,500)	-	-	(2,500)	-	-	-	(2,500)	-	-	-	-	(7,500)	6
Payroll	(7,105)	-	(53,605)	-	(50,821)	-	(17,159)	-	(18,503)	(117)	(13,211)	(2,912)	-	(163,433)	7
Key Employee Retention Payments	(6,500)	-	-	-	(1,500)	-	-	-	-	(2,500)	-	(7,500)	-	(18,000)	
Freight	(4,950)	(5,100)	(4,500)	(3,900)	(2,700)	(1,350)	-	-	-	-	-	-	-	(22,500)	8
Contingency	(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)	
Professional Fees	(5,000)	(5,000)	(5,000)	(5,000)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(42,500)	
Monitor and Monitor's Legal Fees	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(32,500)	
Company Legal Fees	(3,500)	(1,500)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(16,000)	
Accounting and Advisory Services	(37,555)	(47,570)	(67,605)	(13,400)	(101,491)	(8,350)	(24,159)	(7,000)	(64,973)	(9,617)	(20,211)	(17,412)	(7,000)	(426,343)	
Total Cash Disbursements															
Net Cash Flow	121,445	102,430	82,395	136,600	43,509	126,650	158,541	90,551	25,027	54,063	(6,531)	(3,732)	(7,000)	923,949	
Operating Line - Opening	(1,355,000)	(1,233,555)	(1,131,125)	(1,048,729)	(912,129)	(888,620)	(741,970)	(583,429)	(492,878)	(467,851)	(413,788)	(420,319)	(424,051)	(1,355,000)	
Net Cash Flow	121,445	102,430	82,395	136,600	43,509	126,650	158,541	90,551	25,027	54,063	(6,531)	(3,732)	(7,000)	923,949	
Operating Line - Closing	(1,233,555)	(1,131,125)	(1,048,729)	(912,129)	(888,620)	(741,970)	(583,429)	(492,878)	(467,851)	(413,788)	(420,319)	(424,051)	(431,051)	(431,051)	
Less: Borrowing Base	(1,355,000)	(1,355,000)	(1,355,000)	(1,355,000)	(1,355,000)	(1,355,000)	(1,355,000)	(1,355,000)	(1,355,000)	(1,355,000)	(1,355,000)	(1,355,000)	(1,355,000)	(1,355,000)	
Line of Credit Liquidity	121,445	223,875	306,271	442,671	486,380	613,030	771,571	862,122	887,149	941,212	934,681	930,949	923,949	923,949	

Disclaimers:

1. This statement of projected cash flow (the "Cash-Flow Projection") of Terra Nova OH Port Foods 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 production and sale of quality protein products, as well as wholesale and distribution of fresh and frozen products to commercial 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/BIGetics.

The Cash-Flow Projection is presented on a weekly basis from July 2, 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 \$1,355,000.

Notes to the Cash-Flow Projection:

1. The purpose of the Cash-Flow Projection is to estimate the liquidity requirement of the Company.
2. Collection of Accounts Receivable is based on available inventory and assumes no additional purchases. Estimate based on historic collections and prudent decisions on sales on credit.
3. Remaining Inventory Sales is based on estimate of net realizable value of inventory after sales in the ordinary course cease.
4. Capital Asset Sales is based on estimate of net realizable value of vehicles, processing equipment, office equipment and racking.
5. Rent and Property Taxes is in accordance with a pre-filing lease of the facility.
6. The insurance policy is shared with a related company, Big Erics Inc. ("BEI"), 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.
7. Payroll costs represent gross payroll, statutory remittances to CRA for employee source deductions and pension costs.
8. 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 3 and final payments at termination.

As of July 11, 2023

Terra Nova Old Port Foods Inc.

Grant Thornton Limited, in its capacity as Proposal Trustee

Designed by:
Per: Ingo Eckhardt
Ingo Eckhardt
General Manager

Designed by:
Per: Phil Clarke
Phil Clarke, CPA, CA, CRP, UIF
Senior Vice President