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JUDICIAL CENTRE OF EDMONTON
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Aug 03, 2021
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CLERK OF THE COURT

RES

COURT FILE NUMBER	1703-12327
COURT	COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE	EDMONTON
	IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED
	AND IN THE MATTER OF A PLAN OF ARRANGEMENT OF 667402 ALBERTA LTD., 18512398 ALBERTA LTD., 816956 ALBERTA LTD., 1371047 ALBERTA LTD., 1919209 ALBERTA LTD. AND CANADA NORTH GROUP LP HOLDINGS LTD.
DOCUMENT	**THE MONITOR'S THIRTY-SECOND REPORT** **August 3, 2021**
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	**MONITOR** ERNST & YOUNG INC. EPCOR Tower 10423 - 101 Street, Suite 1400 PO Box 44 Edmonton, Alberta T5H 0E7 Attention: Matt McCulloch / Dan McCulloch Telephone: 780-638-6642 / 780-441-4695 Fax: 780-428-8977 Email: matt.mcculloch@ca.ey.com dan.mcculloch@ca.ey.com **COUNSEL** Duncan Craig LLP Suite 2800, 10060 Jasper Avenue Edmonton, Alberta T5J 3V9 Attention: Darren R. Bieganek, QC / Ryan F.T. Quinlan Phone: 780-441-4386 / 780-441-4336 Fax: 780-428-9683 Email: dbieganek@dcllp.com rquinlan@dcllp.com

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PURPOSE OF THE REPORT

1. Over the Course of these CCAA proceedings the Applicants and the Monitor have made several applications to this Court, most (if not all) of which have not been outlined in this report, requesting various relief and corresponding extensions of the Stay. Prior to this report, the Monitor has filed thirty-two reports with the Court (including one Supplement to the 31st Report), issued one confidential report (the Confidential Twenty-Fourth Report) and issued thirteen unfiled Confidential Supplements in relation to its Eleventh, Twelfth, Thirteenth, Sixteenth, Seventeenth, Eighteenth, Twentieth, Twenty-First, Twenty-Second, Twenty-Seventh, Twenty-Ninth and Thirty-First Reports. Copies of all filed Monitor's reports, materials filed by the Applicants, application materials and previous Orders of the Court can be accessed on the Monitor's website as noted in the disclaimer section of this report below.

2. The purpose of this report (the "**32nd Report**") is to provide the Court and the Remaining Applicants' stakeholders with the following:

   a.) a final update of matters resolved, one matter that the Monitor will not be resolving and the final matters to be resolved to finalize these CCAA proceedings since the Monitor last reported on such matters in the Monitor's 29th Report;

   b.) updated copies of the statements of receipts and disbursements ("**SRDs**") in relation to the bank accounts maintained by the Monitor or taken over by the Monitor from the Applicants up to June 30, 2021;

   c.) a summary of the Monitor's fees and expenses invoiced after January 29th, 2021 including an accrual to bring these CCAA proceedings to conclusion;

   d.) a summary of the Monitor's counsel's fees and expenses invoiced after January 29th, 2021 including an accrual to bring these CCAA proceedings to conclusion;

   e.) information in relation to the distributions made by the Monitor pursuant to the February 2021 Allocation and a copy of the Monitor's proposed final distribution prepared by the Monitor (the "**August 2021 Final Distribution**");

f.) information in relation to certain books and records of the Applicants that have been maintained by the Monitor, and the Monitor's recommended course of action in respect of same;

and to serve as support for a request by the Monitor for an order of the Court that:

g.) approves the actions of the Monitor as outlined in this report;

h.) approves and passes the professional fees and disbursements invoiced, paid and accrued since January 29th, 2021 of both the Monitor and its counsel;

i.) approves the August 2021 Final Distribution and directs the Monitor to distribute the remaining funds on hand and held in trust by the Monitor in accordance with the August 2021 Final Distribution or as otherwise decided by the Court with such further directions and orders as may be necessary;

j.) unseals all of the sealed Affidavits, Reports, and Confidential Supplements to the Reports submitted in these proceedings;

k.) authorizes the Monitor to dispose of any of the Applicants' books and records that it may have in its possession, if after a 30-day notice period to the directors/management of the Applicants has lapsed, no arrangements (satisfactory to the Monitor) have been made by the Applicants or the directors to pick up and recover such records from the Monitor; and,

l.) upon the Monitor filing with the Clerk of the Court a certificate evidencing that all steps required to complete these CCAA proceedings have been completed as required, that the Monitor shall be discharged as Monitor of the Applicants and these CCAA proceedings will be deemed terminated without further Order of the Court on any other terms or conditions as required by the Court.

DISCLAIMER

3. This 32nd Report should be read in conjunction with all previously filed affidavits and

reports, as well as Court Orders and unfiled Confidential Supplements previously issued in these proceedings all of which, save for items directed to be sealed for confidentiality purposes, are available on the Monitor's website established for these proceedings that is located at https://documentcentre.ey.com/#/detail-engmt?eid=303 as only new details not previously provided to the Court will be discussed herein, unless otherwise stated. The Monitor reminds all parties reviewing this report that the website address established for these proceedings has changed since the filing of the 28th Report to the address noted above as the Monitor's firm has revamped its web-based document centre for all of its engagements.

4. Unless otherwise stated, all references to monetary amounts contained herein are expressed in Canadian currency. Capitalized terms used herein not otherwise defined are as defined in the previous reports of the Monitor and other materials filed in connection with these CCAA proceedings to date.

MATTERS RESOLVED, MATTER THAT WILL NOT BE RESOLVED, AND FINAL MATTERS TO RESOLVE

5. The sections that follow will outline, at a high-level, the items that have been resolved since the Monitor's 29th Report, one matter that the Monitor will not be resolving, and the final matters that the Monitor is looking to resolve in conjunction with the filing of this report.

Matters Resolved since the Monitor's 29th Report

6. The Monitor advises that following items noted as "to be completed" in the Monitor's 29th Report have now been completed:

   a.) In accordance with paragraph 4 of the Order Re: Cost Allocation and Ancillary Relief pronounced by the Honourable Associate Chief Justice Nielsen on March 4, 2021 (the "**March 2021 Order**"), on March 8, 2021, the Monitor provided the affected secured creditors with 30 days written notice of the Monitor's intention to abandon the remaining real properties of the Applicants. On April 9th, 2021 at noon (MDT), after no creditors made any suitable arrangements with the Monitor to continue security and maintenance on any of the real properties, the Monitor abandoned the remaining real properties of the Applicants. Most importantly, effective April 9, 2021 at noon, all security, utilities and insurance for the Wabasca site were cancelled by the Monitor. The Monitor advises that its security personnel at Wabasca has advised that the premises were left locked up on departure.

b.) As noted previously, the Applicant's remaining saleable camp assets were sold leaving only some old, dilapidated Artisan dorms and a small number of other immaterial unsaleable assets remaining. These remaining unsaleable assets have been abandoned by the Monitor.

c.) In accordance with the methodology noted in the February 2021 Allocation and further to the March 2021 Order, the Monitor completed an interim distribution to the secured creditors noted therein. Post CCAA trade creditors were not paid as noted in the February 2021 Allocation. As will be discussed later in this report, there remains a portion of the $250,000.00 holdback that remains to be distributed, subject to the approval of the relief sought by the Monitor in relation to this report. The Monitor will proceed to distribute the remaining funds on hand in short due course upon approval by the Court of the relief sought and noted in this report.

d.) Final GST returns up to June 30, 2021 were filed for CNC (185), 816, and 137 and the Monitor has advised CRA to close the related accounts. The filing of these returns appears to generate an additional refund in 185 in the amount of $11,558.24 based on additional costs incurred and GST paid. However, in preparation of this report, the Monitor revisited the CRA claims filed in the CCAA proceedings and notes that CRA filed an unsecured claim up to July 5, 2017 in respect to GST owed by CNC (185) in the amount of $569,308.55. Further, the Monitor discussed the potential refunds for CNC (185) generated through the post-CCAA returns filed to June 30, 2021 with a representative of CRA who has advised that CRA will not be refunding any amounts until the unsecured pre-CCAA claim is paid in full. The Monitor believes that CRA has a valid position in this regard and will not be pursuing any possible GST refunds any further. Similarly, for 816, CRA has advised that there is pre-CCAA GST owing of approximately $20,798.00 and has taken the position that the anticipated refund of $6,451.84 will be applied against the amount owed until it is paid in full. In regard to 137, the Monitor believes that there is a net potential refund available in the amount of $8,532.37; however, CRA has advised that there is an outstanding return for the month of August, 2016 that was not filed by 137 that needs to be filed prior to CRA considering any release of funds. The Monitor is of the view that it is not cost effective to attempt to file this return and recover this potential refund at this late stage of the CCAA proceedings. Consistent with prior reports, in the event CRA does release and of these potential refunds to the Monitor, the Monitor proposes to pay any such funds received to CWB if received (discussed later in this report).

Matter that will not be Resolved

7. Despite having resolved the matters noted above, there remains one matter that the Monitor will not be resolving in these CCAA proceedings. Given the status of these CCAA proceedings currently, the Monitor does not foresee any real benefit to the Applicants' creditors to continue to consider any next steps (if any) in relation to the Applicants' interests in the limited partnerships that have been previously discussed in these proceedings. Subject to any direction by the Court otherwise, the Monitor intends to immediately abandon any further actions in respect of the limited partnerships, and the other parties to such limited partnership agreements may proceed in respect of such limited partnership as they see fit.

Matters to be Resolved/Finalized

8. To bring these CCAA proceedings to an end, the Monitor advises that the following actions/matters are required to be resolved and it is the intention of the Monitor to do so in short due course on approval by the Court of the matters noted in this report. These matters include:

a.) Completing a final distribution to stakeholders (discussed later in this report);

b.) Closing the estate bank accounts and filing any ancillary documents with regulatory bodies as required under the CCAA, by the Court, CRA and/or the Superintendent of Bankruptcy; and,

c.) Obtain the Monitor's discharge.

RECEIPTS AND DISBURSEMENTS SINCE APRIL 21, 2018

9. Attached as **Schedules A, B, C, D, E, F and G** to this report are copies of the Monitor's SRDs which outline the consolidated receipts and disbursements for 185, CCS, DJ, 137, 816, 667 and 1919 respectively from April 21, 2018 up to and including June 30, 2021. The Monitor advises that it has balanced and reconciled its accounts to June 30, 2021, and the transactions reflected within the SRDs reflect the activities over this period. The SRDs included in this report tie into the August 2021 Final Distribution discussed later in this report.

FEES AND DISBURSEMENTS OF THE MONITOR AND ITS COUNSEL

10. Further to paragraphs 28 and 29 of the Initial Order, the Court directed that Monitor and its counsel shall be paid their reasonable fees and disbursements ("**Accounts**"), in each case at their standard rates and charges. However, the Monitor and its legal counsel shall pass their accounts from time to time.

11. Attached as **Schedule H** to this report is a summary of the fees and disbursements of Monitor, from January 29, 2021, to July 23, 2021 which includes an accrual of $15,000.00 plus GST to complete the remaining matters noted above.

12. Attached as **Schedule I** to this report is a summary of the fees and disbursements of the Monitor's, counsel from January 29, 2021, to June 28, 2021 which also includes an accrual of $15,000.00 plus GST to assist the Monitor in finalizing these CCAA

proceedings.

13. In relation to these fees, the rates and charges applied by the Monitor are the standard rates and charges of personnel of the Monitor. The Monitor has been informed by its legal counsel that the rates and charges applied by the Monitor's legal counsel are its standard rates and charges of its personnel.

14. The Monitor is of the view that its fees and disbursements as outlined in **Schedule H** are reasonable in the circumstances and respectfully requests the Court's approval of same. Further, the Monitor reconfirms that it has worked closely and extensively with its counsel since the onset of these CCAA proceedings and believes its counsel's Accounts as noted in **Schedule I** are also fair and reasonable in the circumstances. Based on the above, the Monitor respectfully requests the Court's approval of its counsel's fees and disbursements as noted herein. Copies of the detailed Accounts of the Monitor and its legal counsel are available and can be provided (potentially on a confidential and redacted basis to protect privilege) if requested.

FINAL ALLOCATION

15. Using the February 2021 Allocation as a base, and after considering and accounting for the interim security costs, and other fees and expenses, the Monitor prepared an updated Allocation analysis (the "**March 2021 Allocation Analysis**") along with a distribution analysis (the "**March 2021 Distribution Analysis**") and prepared and sent interim distributions to creditors. A copy of the package sent to creditors (using CWB's cover letter as the example) which includes these analyses is attached as **Schedule J** to this report. The Monitor confirms it did not deviate from the rationale used in the February 2021 Allocation when compiling the March 2021 Allocation and Distribution Analyses, but rather only cost figures that were ongoing and continued to be incurred since the date of the February 2021 Allocation (December 31, 2020) were adjusted for and updated. Distributions were sent to all creditors as noted in the March 2021 Distribution Analysis on March 26, 2021 and with the exception of one creditor (who had questions about its own internal allocation of the funds received and is working

with the Monitor to process its payment as at the date of this report), all payments have been processed.

16. Next, after accounting for all final security and utility costs and the professional fees of the Monitor and its counsel as outlined above, the Monitor has prepared the **August 2021 Final Distribution** in these CCAA proceedings. Attached as **Schedule K** to this report is a copy of the August 2021 Final Distribution. If approved, the August 2021 Final Distribution will see all available funds, net of the professional fees (noted above) and costs, that are held by the Monitor distributed to stakeholders.

17. The August 2021 Final Distribution does not include any of the potential GST refund(s) (discussed earlier) that remain outstanding as at the date of this report. If received, the Monitor proposes that these funds be paid directly to CWB in accordance with their priority general security.

EXPIRY OF THE STAY

18. The Stay in these CCAA proceedings expired on April 15, 2021 and the Monitor decided not to make any application for an extension. Notwithstanding the expiry of the Stay, the Monitor continues to act in good faith and with due diligence in bringing these estate matters to an end.

UNSEALING OF ALL CONFIDENTIAL AFFIDAVITS, SUPPLEMENTS TO REPORTS AND REPORTS

19. As these proceedings are now concluded, the CCAA Companies are no longer operating and their businesses effectively concluded and as there appears to be no further need for maintenance of the confidentiality of the information contained in each and every one of the sealed Affidavits, Reports or Supplements to Reports submitted by the Monitor, the Monitor is of the view that all of those Reports may now be unsealed and that an Order go directing the Clerk of the Court to unseal each of those Reports.

DISCHARGE OF THE MONITOR AND TERMINATION OF CCAA PROCEEDINGS

20. With the exception of the final distribution to creditors contemplated in the Final Allocation and the other small administrative tasks noted earlier in this report to be resolved, these CCAA proceedings are materially complete. It is the Monitor's recommendation that the Court grant an Order that provides for the discharge of the Monitor and terminating these CCAA proceedings upon the Monitor filing a certificate (the "**Monitor's Termination Certificate**") with the Court confirming that all steps required to complete these CCAA proceedings have been completed. Once filed, and provided the Court agrees with the Monitor's recommendation in this regard, the Monitor shall have no further duties or responsibilities as Monitor of the Applicants unless otherwise ordered by the Court. The Monitor feels that this approach is the most cost effective and practical manner to deal with its pending discharge in these circumstances.

OTHER MATTERS

Supreme Court of Canada Decision

21. On July 28, 2021, the Supreme Court of Canada released its decision in the matter of *Canada v. Canada North Group Inc.* The decision addressed the ability of a CCAA Supervising Justice to grant charges under the provisions of the CCAA in priority to the deemed trust claims of Canada Revenue Agency.

22. The Supreme Court of Canada dismissed the Crown's appeal with costs to the Respondents. The Monitor is entitled to costs of the proceedings and legal counsel for the Monitor is proceeding to address recovery of those costs. Any funds received in relation to the award of costs will be insufficient to cover the costs incurred by the Monitor's legal counsel in pursuing the appeal but will be used to defray those costs which were not otherwise passed on to the Estate.

Books and Records of the Applicants Maintained by the Monitor

23. In May, 2018, in conjunction with the expansion of the Monitor's powers, the Monitor

took physical possession of certain books and records of the applicants to aid in receivable recoveries, aspects of accounting, and to provide to CRA or possibly other stakeholders in the appropriate circumstances or as directed by the Court. Other historical records were maintained by the Applicants directly. Since that time, except for possibly CRA (some time ago), no requests have been made of the Monitor for any information from the records in its possession. Further, the Monitor advises that many of the old historic records of the Applicants were either discarded by the Applicants, or water damaged in storage several years ago after the Applicants sold and vacated from the former Head Office.

24. Given that these CCAA Proceedings are coming to a conclusion, the Monitor has no further need for any such records, and the fact that no creditor or stakeholder has requested any documents or other information from the records held by the Monitor, the Monitor is of the view that the records can be returned to the Applicants or destroyed.

25. The Monitor recommends that, if after a 30-day notice period to the Applicants' directors/management has lapsed, and no arrangements satisfactory to the Monitor are made to recover the records on hand with the Monitor, the Monitor is authorized to destroy the records of the Applicants in its possession.

CONCLUSIONS

26. Based on the matters outlined in this report, the Monitor respectfully requests an Order that:

a) approves the actions of the Monitor as outlined in this report;

b) approves the professional fees and disbursements invoiced, paid, and accrued since January 29th, 2021 of both the Monitor and its counsel;

c) approves the August 2021 Final Distribution and directs the Monitor to distribute the remaining funds on hand and held in trust by the Monitor in accordance with the August 2021 Final Distribution or as otherwise decided by the Court with such further directions and orders as may be necessary;

d) unseals all of the sealed Affidavits, Reports, and Confidential Supplements to the Reports submitted in these proceedings;

e) authorizes the Monitor to dispose of any of the Applicants' books and records that it may have in its possession, if after 30-days notice to the directors/management of the Applicants, no arrangements (satisfactory to the Monitor) have been made by the Applicants or the directors to pick up and recover such records from the Monitor; and,

f) upon the Monitor filing with the Clerk of the Court the Monitor's Termination Certificate evidencing that all steps required to complete these CCAA proceedings have been completed as required, discharges the Monitor of the Applicants and these CCAA proceedings will be deemed terminated without further Order of the Court on any other terms or conditions as required by the Court.

All of which is respectfully submitted.

Dated at Edmonton, this 3rd day of August 2021.

Ernst & Young Inc.
In its capacity as Monitor of
667402 Alberta Ltd.; 18512398 Alberta Ltd.; 816956 Alberta Ltd.; 1371047 Alberta Ltd.; 1919209 Alberta Ltd.; and Canada North Group LP Holdings Ltd.
and not in its personal or corporate capacity

Per:

Matt McCulloch, CA, CPA, CIRP, LIT
Senior Vice President

SCHEDULE A

Schedule A

CNC (185) - Consolidated Statement of Receipts and Disbursements
(CNC and EY Accounts)
as at June 30, 2021

Opening Cash Balances:

Operating Account BMO (@April 21):	$	573,357.30
EY Trust Account:	$	-
Operating Account Servus (@April 1):	$	828.48
Total Opening Cash:	$	574,185.78

Cash Receipts:

Sale of Assets (Net of GST)	$	12,210,062.53
Collection of A/R (Net of GST)	$	1,542,352.88
Transfer in from DJ Servus Account #2089134	$	37,791.90
Refunds - Misc (Net of GST)	$	338,591.10
GST Collected	$	180,616.04
Hotel Tax Collected	$	27,990.65
Funds Transferred from BMO Op Acct	$	472,300.05
Interest Received	$	166,933.30
Unallocated (EY)	$	94,937.73
Cash in Bank	$	1,490.39
Transfer in from DJ	$	75,011.94
Transfer in From Spall - Reimburse exps - for Spall from RBC/BMO Account	$	6,000.00
Transfer in from CNC Servus to CNC BMO	$	19,050.77
Intercompany	$	8,000.77
Funds Transferred in to Complete Distributions	$	4,022,502.85
Reimbursement of Lodgistx Operating Costs Paid by CNC	$	59,928.69
Total Cash Receipts:	$	19,263,561.59

Cash Disbursements:

Wages Paid	$	268,574.85
Source Deductions	$	207,861.72
Utilities (Net of GST)	$	217,018.42
Insurance	$	173,277.79
Legal Fees (Net of GST)	$	1,187,250.61
Waste Disposal (Net of GST)	$	129,246.33
Interim Distributions to secured creditors	$	674,806.61
Property Taxes	$	25,486.86
GST Paid	$	257,535.81
Other (EY)	$	4,398.00
Other (OP)	$	359,763.30
Monitor Fees	$	2,208,841.42
Monitor Disbursements	$	28,476.39
Operating Costs/Misc (Net of GST)	$	724,350.62
Deemed Trust Claim (Crown-Federal)	$	652,916.43
PST Paid	$	14.46
DIP Lenders - Payment	$	3,606,582.29
Trust Funds Allocated to CCS Disbursements	$	111,983.47
Rent	$	28,571.43
Disbursements Made - DJ Bills	$	31,887.93
Disbursements - HML Lodge GP (Net of GST if Applicable)	$	29,750.65
Disbursements Made - CCS Bills	$	1,243.80
Bank Service Charges	$	98.33
Transfer out to RBC CNC OP Accnt	$	3,000.77
Transfer out to BMO CNC Accnt	$	58,051.54
Moneris Fees - AR collections	$	2,162.17
Other Moneris Fees	$	678.99
Transfer to Cimmaron Account	$	1,000.00
Daycare Expenses (Net of GST)	$	52,228.58
Creditor Disbursements	$	8,615,233.88
BDC DIP Interest	$	32,613.02
Total Cash Disbursements:	$	19,694,906.47
Remaining Cash on Hand:	$	142,840.90

SCHEDULE B

Schedule B

CCS - Consolidated Statement of Receipts and Disbursements
(CCS and EY Accounts)
as at June 30, 2021

Opening Cash Balances:		
Operating Account BMO (@April 21):	$	148,609.84
EY Trust Account:	$	-
Total Opening Cash:	**$**	**148,609.84**
Cash Receipts:		
Refunds - Misc(net of GST)	$	39.80
Interest Collected	$	1,407.96
Transfer in from US Acct	$	675.80
CNC Trust Funds Used for Disbursemen	$	111,983.47
WCB Refund	$	4,483.30
Total Cash Receipts:	**$**	**118,590.33**
Cash Disbursements:		
Wages Paid	$	44,516.97
Source Deductions	$	37,081.78
Utilities (Net of GST)	$	6,326.70
Legal Fees (Net of GST)	$	427.51
Waste Disposal (Net of GST)	$	146.25
GST Paid	$	5,803.13
FV Daycare Expenses (net of GST)	$	98,972.12
Other (OP)	$	13,676.11
General Operating Expenses	$	8,269.01
Deemed Trust Claim	$	32,626.50
Transfer to CNC for Distributions	$	17,347.49
Bank Charges	$	1,991.84
Total Cash Disbursements:	**$**	**267,185.41**
Remaining Cash on Hand:	**$**	**14.76**

SCHEDULE C

Schedule C

DJ Catering - Consolidated Statement of Receipts and Disbursements
(DJ and EY Accounts)
as at June 30, 2021

Opening Cash Balances:

Operating Account BMO (@April 21):	$	9,510.58
EY Trust Account:	$	-
Servus Operating Account (@April 1):	$	1,911.04
Total Opening Cash:	**$**	**11,421.62**

Cash Receipts:

Sale of Assets (Net of GST)	$	-
Collection of A/R (Net of GST)	$	396,225.53
Recovery on GICs	$	45,478.00
Refunds - Misc(net of GST)	$	17,158.24
GST Collected	$	19,845.45
Hotel Tax Collected	$	8,785.64
Interest(EY)	$	10,931.56
Total Cash Receipts:	$	498,424.42

Cash Disbursements:

Utilities (Net of GST)	$	53,714.43
Legal Fees (Net of GST)	$	340.95
Property Taxes	$	41.00
GST Paid	$	2,729.97
POS Fees	$	360.17
Bank Charges	$	101.00
Transfer out to CNC Servus Account #13901!	$	37,791.90
GST Remitted	$	2,925.85
Lease/Rent Paid	$	543.50
Transfer to CNC for Distributions	$	335,999.24
Funds Transferred to CNC Op Account by CN(	$	75,011.94
Total Cash Disbursements:	**$**	**509,559.95**

Remaining Cash on Hand:	**$**	**286.09**

SCHEDULE D

Schedule D

137 - Consolidated Statement of Receipts and Disbursements
(137 and EY Accounts)
as at June 30, 2021

Opening Cash Balances:

Operating Account BMO (@April 21):	$	835.42
EY Trust Account:	$	-
Total Opening Cash:	$	835.42

Cash Receipts:

Sale of Assets (Net of GST)	$	5,662,023.29
GST Collected	$	380.95
Rental Income (Other)	$	7,619.05
Interest(EY)	$	69,034.93
Total Cash Receipts:	$	5,739,058.22

Cash Disbursements:

Legal Fees (Net of GST)	$	1,994.14
Post CCAA Payables(Net of GST)	$	2,320.00
Property Taxes	$	26,029.55
GST Paid	$	8,865.71
Payment to Secured Creditor	$	4,157,132.75
Transfer to CNC for Distributions	$	1,369,384.05
Real Estate Commissions	$	171,000.00
Total Cash Disbursements:	$	5,736,726.20

Remaining Cash on Hand:	$	3,167.44

SCHEDULE E

Schedule E

816 - Consolidated Statement of Receipts and Disbursements
(816 and EY Accounts)
as at June 30, 2021

Opening Cash Balances:		
Operating Account BMO (@April 21):	$	121.45
EY Trust Account:	$	-
Total Opening Cash:	**$**	**121.45**
Cash Receipts:		
Sale of Assets (Net of GST)	$	900,540.00
Interest earned on account	$	10,227.02
Transfer from CNC Op Acct	$	48.00
Total Cash Receipts:	**$**	**910,815.02**
Cash Disbursements:		
Utilities (Net of GST)	$	2,210.56
Legal Fees (Net of GST)	$	5,326.10
Property Taxes	$	1,581.82
GST Paid	$	6,451.84
PST Paid	$	15.75
Bank Charges	$	49.44
Transfer to CNC for Distributions	$	773,142.67
Real Estate Commissions	$	121,500.00
Total Cash Disbursements:	**$**	**910,278.18**
Remaining Cash on Hand:	**$**	**658.29**

SCHEDULE F

Schedule F

667 AB Ltd. - Statement of Receipts and Disbursements
as at June 30, 2021

Opening Cash Balance:		
EY Trust Account:	$	-
Total Opening Cash:	**$**	**-**
Cash Receipts:		
Sale of Assets (Net of GST)	$	450,000.00
Interest Earned	$	1,481.03
Total Cash Receipts:	**$**	**451,481.03**
Cash Disbursements:		
GST Paid	$	11,312.35
Transfer to CNC for Distributions	$	439,792.83
Total Cash Disbursements:	**$**	**451,105.18**
Remaining Cash on Hand:	**$**	**375.85**

SCHEDULE G

Schedule G

1919 - Consolidated Statement of Receipts and Disbursements
(1919 & EY Accounts)
as at June 30, 2021

Opening Cash Balances:

Operating Account BMO (@April 21):	$	47.21
EY Trust Account:	$	-
Total Opening Cash:	**$**	**47.21**

Cash Receipts:

Sale of Assets (Net of GST)	$	1,084,100.00
Transferred from Operating Acct	$	47.21
Interest Earned	$	3,614.74
Total Cash Receipts:	**$**	**1,087,761.95**

Cash Disbursements:

Transferred to EY Trust	$	47.21
Transfer to CNC for Distributions	$	1,086,836.57
Total Cash Disbursements:	**$**	**1,086,883.78**

Remaining Cash on Hand:	**$**	**925.38**

SCHEDULE H

Schedule H

Summary of Monitor's Fees

Invoice Number	Date	Monitor Fees & Disbursements	GST on Monitor Fees	Total
CA12C500006680	14-May-21	28,467.64	1,423.38	29,891.02
CA12C500007007*	27-Jul-21	11,293.30	564.67	11,857.97
Total		**$ 39,760.94**	**$ 1,988.05**	**$ 41,748.99**
Estimated Accrual to Close		$ 15,000.00	$ 750.00	$ 15,750.00
Total (Invoiced + Accural)		**$ 54,760.94**	**$ 2,738.05**	**$ 57,498.99**

***Note:** Invoiced but not paid as at June 30, 2021

Ernst & Young Inc.
Edmonton, AB

Invoice

Canada North Camps Inc
16903 129 Ave. NW
Edmonton, AB T5V 1L2
Canada

Invoice No.: CA12C500006680
Please include this number with payment

Invoice Date:	May 14, 2021
Due Date:	Upon receipt
Client No.:	0011312581
Engagement No.:	E-65132003

Remit To:
P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5
A/R Queries:
EYCanadaInvoiceInquiry@ca.ey.com

Professional services rendered from January 30, 2021 to May 7, 2021 in connection with the CCAA for Canada North Group Inc., Campcorp Structures Ltd., D.J. Catering Ltd., 816956 Alberta Ltd., 1919209 Ltd., and 1371047 Alberta Ltd. as follows:

		Net	Tax	Rate	Tax Amount	CAD Total
Fee		28,305.00	GST	5 %	1,415.25	29,720.25
Expenses		162.64	GST	5 %	8.13	170.77
		28,467.64			**1,423.38**	**29,891.02**
Invoice summary		**28,467.64**				
Tax:	5% GST				1,423.38	
Total:		**28,467.64**			**1,423.38**	**29,891.02**

A member of Ernst & Young Global

Terms: Payment due upon receipt. Interest is charged at the rate of 12 % per annum on balances unpaid after 30 days from date of invoice. Any disbursements not charged to your account on the date of this invoice will be billed later.
GST/HST: R123425522 **QST:** 1006354498

Electronic payment instructions:
Send direct and pay to: Bank of Montreal, International Banking, H.O. Montreal, SWIFT BIC Address BOFMCAM2, Ernst & Young LLP, 6 King Street West, Toronto, Ontario, Canada, M5H 1C3.

Wire transfer instructions: Transit #2411 Account #24111000237. Reference the name and address of remitter, invoice number and engagement number.

Electronic fund transfer instructions: Bank ID: 0001 Transit# 24112 Account# 1000237. To ensure accurate allocation of funds, please email gss.canadaaccountsreceivable@xe02.ey.com and include amount paid, invoice number and company name.

Ernst & Young Inc.
Edmonton, AB

Invoice

Canada North Camps Inc
16903 129 Ave. NW
Edmonton, AB T5V 1L2
Canada

Invoice No.: CA12C500007007
Please include this number with payment

Invoice Date:	July 27, 2021
Due Date:	Upon receipt
Client No.:	0011312581
Engagement No.:	E-65132003

Remit To:
P.O. Box 57104, Postal Station A
Toronto, Ontario M5W 5M5
A/R Queries:
EYCanadaInvoiceInquiry@ca.ey.com

Professional services rendered from May 8, 2021 to July 23, 2021 in connection with the CCAA for Canada North Group Inc., Campcorp Structures Ltd., D.J. Catering Ltd., 816956 Alberta Ltd., 1919209 Ltd., and 1371047 Alberta Ltd. as follows:

		Net	Tax	Rate	Tax Amount	CAD Total
Monitor Fees		11,293.30	GST	5 %	564.67	11,857.97
		11,293.30			**564.67**	**11,857.97**
Invoice summary		**11,293.30**				
Tax:	5% GST				564.67	
Total:		**11,293.30**			**564.67**	**11,857.97**

A member of Ernst & Young Global

Terms: Payment due upon receipt. Interest is charged at the rate of 12 % per annum on balances unpaid after 30 days from date of invoice. Any disbursements not charged to your account on the date of this invoice will be billed later.
GST/HST: R123425522 **QST:** 1006354498

Electronic payment instructions:
Send direct and pay to: Bank of Montreal, International Banking, H.O. Montreal, SWIFT BIC Address BOFMCAM2, Ernst & Young LLP, 6 King Street West, Toronto, Ontario, Canada, M5H 1C3.

Wire transfer instructions: Transit #2411 Account #24111000237. Reference the name and address of remitter, invoice number and engagement number.

Electronic fund transfer instructions: Bank ID: 0001 Transit# 24112 Account# 1000237. To ensure accurate allocation of funds, please email gss.canadaaccountsreceivable@xe02.ey.com and include amount paid, invoice number and company name.

SCHEDULE I

Schedule I

Summary of Monitor's Counsel Fees

Invoice Number	Date	Fees & Disbursements	GST on Fees	Total
346023	26-Feb-21	45,838.10	2,289.41	48,127.51
346720	31-Mar-21	6,773.60	336.18	7,109.78
347304	29-Apr-21	1,427.00	68.85	1,495.85
348123	31-May-21	413.00	20.65	433.65
349146*	29-Jun-21	1,297.00	64.85	1,361.85
Total		**$ 55,748.70**	**$ 2,779.94**	**$ 58,528.64**

Estimated Accrual to Close	$ 15,000.00	$ 750.00	$ 15,750.00

Total (Invoiced + Accural)	**$ 70,748.70**	**$ 3,529.94**	**$ 74,278.64**

***Note:** Invoiced but not paid as at June 30, 2021.

DUNCANCRAIG LLP
LAWYERS MEDIATORS

Ernst & Young Inc.
EPCOR Tower
10423 - 101 Street, Suite 1400, PO Box 44
Edmonton, AB T5H0E7

Invoice Date: February 26, 2021
Invoice Number: 346023
Matter Number: 196164
GST No: R119328052

For Professional Services through ***February 26, 2021***

Client: Ernst & Young Inc.
Matter: Canada North Camps Group of Companies

Total Fees	$	45,202.50
Total Other Charges	$	532.80
Total Costs	$	102.80
Total GST	$	2,289.41
Total Due This Invoice	$	48,127.51

Please Remit to:

Mail To:
Duncan Craig LLP
Suite 2800, 10060 Jasper Avenue
Edmonton, Alberta,
T5J 3V9

Online Payment:
Online payments can be made at dcllp.com/payment using Visa, Debit Visa or Mastercard

All accounts outstanding for more than 30 days will be charged interest at a rate of 1 ½% per month (18% per annum) until paid.

DUNCANCRAIG LLP
LAWYERS MEDIATORS

Ernst & Young Inc. EPCOR Tower 10423 - 101 Street, Suite 1400, PO Box 44 Edmonton, AB T5H0E7	Invoice Date: March 31, 2021 Invoice Number: 346720 Matter Number: 196164 GST No: R119328052

For Professional Services through ***March 29, 2021***

Client: Ernst & Young Inc.
Matter: Canada North Camps Group of Companies

Total Fees	$	6,480.00
Total Other Charges	$	6.60
Total Costs	$	287.00
Total GST	$	336.18
Total Due This Invoice	$	7,109.78

Please Remit to:

Mail To:
Duncan Craig LLP
Suite 2800, 10060 Jasper Avenue
Edmonton, Alberta,
T5J 3V9

Online Payment:
Online payments can be made at dcllp.com/payment using Visa, Debit Visa or Mastercard

All accounts outstanding for more than 30 days will be charged interest at a rate of 1 ½% per month (18% per annum) until paid.

DUNCANCRAIG LLP
LAWYERS MEDIATORS

Ernst & Young Inc. EPCOR Tower 10423 - 101 Street, Suite 1400, PO Box 44 Edmonton, AB T5H0E7	Invoice Date: April 29, 2021 Invoice Number: 347304 Matter Number: 196164 GST No: R119328052

For Professional Services through ***April 28, 2021***

Client: Ernst & Young Inc.
Matter: Canada North Camps Group of Companies

Total Fees	$	1,265.50
Total Other Charges	$	7.50
Total Costs	$	154.00
Total GST	$	68.85
Total Due This Invoice	$	1,495.85

Please Remit to:

Mail To:
Duncan Craig LLP
Suite 2800, 10060 Jasper Avenue
Edmonton, Alberta,
T5J 3V9

Online Payment:
Online payments can be made at dcllp.com/payment using Visa, Debit Visa or Mastercard

All accounts outstanding for more than 30 days will be charged interest at a rate of 1 ½% per month (18% per annum) until paid.

DUNCANCRAIG LLP
LAWYERS MEDIATORS

Ernst & Young Inc.		Invoice Date:	May 31, 2021
EPCOR Tower		Invoice Number:	348123
10423 - 101 Street, Suite 1400, PO Box 44		Matter Number:	196164
Edmonton, AB T5H0E7		GST No: R119328052	

For Professional Services through ***May 28, 2021***

Client: Ernst & Young Inc.
Matter: Canada North Camps Group of Companies

Total Fees	$	413.00
Total GST	$	20.65
Total Due This Invoice	$	433.65

Please Remit to:

Mail To:
Duncan Craig LLP
Suite 2800, 10060 Jasper Avenue
Edmonton, Alberta,
T5J 3V9

Online Payment:
Online payments can be made at dcllp.com/payment using Visa, Debit Visa or Mastercard

All accounts outstanding for more than 30 days will be charged interest at a rate of 1 ½% per month (18% per annum) until paid.

DUNCANCRAIG LLP
LAWYERS MEDIATORS

Ernst & Young Inc. EPCOR Tower 10423 - 101 Street, Suite 1400, PO Box 44 Edmonton, AB T5H0E7	Invoice Date: Invoice Number: Matter Number: GST No: R119328052	June 29, 2021 349146 196164

For Professional Services through ***June 28, 2021***

Client: Ernst & Young Inc.
Matter: Canada North Camps Group of Companies

Total Fees	$	1,297.00
Total GST	$	64.85
Total Due This Invoice	$	1,361.85

Please Remit to:

Mail To:
Duncan Craig LLP
Suite 2800, 10060 Jasper Avenue
Edmonton, Alberta,
T5J 3V9

Online Payment:
Online payments can be made at dcllp.com/payment using Visa, Debit Visa or Mastercard

All accounts outstanding for more than 30 days will be charged interest at a rate of 1 ½% per month (18% per annum) until paid.

SCHEDULE J

Ernst & Young Inc.
Suite 1400 Epcor Tower
10423 – 101 Street
Edmonton, AB T5H 0E7

Tel: +1 780 423 5811
Fax: +1 780 428 8977
ey.com/parthenon

Canadian Western Bank
C/O McLennan Ross LLP
600 McLennan Ross Building, 12220 Stony Plain Road
Edmonton, AB T5N 3Y4

26 March 2021

Attention: Mr. Chuck Russell, Q.C.

667402 Alberta Ltd., 18512398 Alberta Ltd., 816956 Alberta Ltd., 1371047 Alberta Ltd., 1919209 Alberta Ltd. & Canada North Group LP Holdings Ltd. (collectively "CNC") - Interim Secured Creditor Distribution

Dear Mr. Russell,

As you know we are the Court appointed Monitor of CNC (the "Monitor") under the *Companies' Creditors Arrangement Act* ("CCAA") pursuant to an Initial Order granted in the Court of Queen's Bench of Alberta action number 1703 12327 (the "Action") on or about July 5, 2017.

On March 4, 2021, Associate Chief Justice Nielsen granted an Order in the Action (the "Order") that, amongst other terms, authorized the Monitor to make distributions to certain creditors in accordance with the methodology outlined in the February 2021 Allocation and related materials provided to the Court. We have updated the February 2021 Allocation to reflect all transactions up to February 28, 2021, and further to the Order, we attach the following:

1. A copy of the Monitor's March 2021 Allocation Analysis and related notes (as at February 28, 2021) (Schedule A);

2. A copy of the Monitor's March 2021 Distribution Analysis and related notes (Schedule B); and

3. Your corresponding interim distribution cheque as determined from Schedule A and Schedule B.

The Monitor will be working with its counsel in an effort to finalize and bring these CCAA proceedings to a close as swiftly as possible and will provide a final accounting and distribution (if any) on completion.

If you have any questions or concerns, please contact the undersigned directly.

Yours sincerely,

Matt McCulloch
Partner/Principal

Schedule A

MARCH 2021 ALLOCATION

CANADA NORTH GROUP OF COMPANIES

Monitor's Consolidated Allocation and Distribution Analysis with a Net Zero Real Estate Estimation (137 AB Ltd.)

Prepared as at February 28, 2021

		CREDITOR														
		CWB	Staheli	Weslease	Northland	BDC	CRA GST	AB Gov - H T	Element	VersaBank	Hadfield	First Island	GE Leasing	National Leasing	Sysco	Total
Estimated Distributions by Applicant:																
Net Estimated Recovery/Creditor - CNC (185):	Note 1	$10,436,485.54				$ 48,667.85		$ 27,990.65	$1,466,555.28	$ 217,963.58			$ 174,851.58	$ 101,733.29	$ 1,577.14	$ 12,475,824.91
Net Estimated Recovery/Creditor - 667 (CNG):		$ 784,353.92					$ -	$ 8,785.64								$ 793,139.56
Net Estimated Recovery/Creditor - 1919209 AB Ltd.:		$ 47.21		$ 1,186,789.36												$ 1,186,836.57
Net Estimated Recovery/Creditor - 137 AB Ltd.:		$ 6,831.87	$ 5,521,446.02		$ -	$ 3,393,698.14					$ -					$ 8,921,976.03
Net Estimated Recovery/Creditor - 816 AB Ltd.:		$ 50,699.65										$ 3,922,443.02				$ 3,973,142.67
Total Per Creditor:		$11,278,418.19	$ 5,521,446.02	$ 1,186,789.36	$ -	$ 3,442,365.99	$ -	$ 36,776.29	$1,466,555.28	$ 217,963.58	$ -	$ 3,922,443.02	$ 174,851.58	$ 101,733.29	$ 1,577.14	$ 27,350,919.74
Percentage of Total:		41.29%	20.21%	4.34%	0.00%	12.60%	0.00%	0.00%	5.37%	0.80%	0.00%	14.36%	0.64%	0.37%	0.01%	100.00%
Allocation of CCAA Specific Costs:	Note 3	59.73%	10.11%	6.29%	0.00%	6.30%	0%	0%	7.77%	1.15%	0.00%	7.18%	0.93%	0.54%	0.01%	100.00%
Legal Fees:		$ 676,634.67	$ 114,495.41	$ 71,199.95	$ -	$ 71,382.59	$ -	$ -	$ 87,984.16	$ 13,076.45	$ -	$ 81,337.70	$ 10,490.00	$ 6,103.36	$ 94.62	$ 1,132,798.91
Monitor's Fees:		$ 1,277,426.18	$ 216,157.17	$ 134,419.19	$ -	$ 134,763.99	$ -	$ -	$ 166,106.28	$ 24,687.18	$ -	$ 153,558.36	$ 19,804.19	$ 11,522.61	$ 178.63	$ 2,138,623.78
Monitor's Disbursements:		$ 17,009.30	$ 2,878.19	$ 1,789.83	$ -	$ 1,794.42	$ -	$ -	$ 2,211.75	$ 328.72	$ -	$ 2,044.67	$ 263.70	$ 153.43	$ 2.38	$ 28,476.39
DIP Financing:		$ 2,154,255.79	$ 364,528.17	$ 226,684.97	$ -	$ 227,266.44	$ -	$ -	$ 280,122.19	$ 41,632.55	$ -	$ 258,961.32	$ 33,397.86	$ 19,431.76	$ 301.24	$ 3,606,582.29
DIP Interest:		$ 19,480.16	$ 3,296.30	$ 2,049.83	$ -	$ 2,055.09	$ -	$ -	$ 2,533.04	$ 376.47	$ -	$ 2,341.69	$ 302.00	$ 175.71	$ 2.72	$ 32,613.02
Total CCAA Specific Costs Allocated:		$ 4,144,806.09	$ 701,355.24	$ 436,143.76	$ -	$ 437,262.52	$ -	$ -	$ 538,957.43	$ 80,101.37	$ -	$ 498,243.75	$ 64,257.76	$ 37,386.87	$ 579.60	$ 6,939,094.39
Net Estimated Recovery/Creditor:		$ 7,133,612.10	$ 4,820,090.78	$ 750,645.60	$ -	$ 3,005,103.47	$ -	$ 36,776.29	$ 927,597.85	$ 137,862.21	$ -	$ 3,424,199.27	$ 110,593.82	$ 64,346.42	$ 997.54	$ 20,411,825.35
Interim Distributions Pursuant to two Court Order "Hillier" Dated August 22, 2019:																
Interim Payments per First Hillier Order dated Aug. 22 2019:																
Bonnyville (Town of) tax settlement:		$ 110,000.00														$ 110,000.00
Wabasca tax settlement (MD of Opportunity):		$ 19,197.24								$ 19,197.24						$ 38,394.48
Wandering River tax settlement (Athabasca) para 5.(a):		$ 87,181.94							$ 57,769.06							$ 144,951.00
and para. 5.(b) and 5.(c) of the Order (Athabasca):		$ 181,461.13														$ 181,461.13
Interim payment of property taxes to Greenview pursuant to second Hillier Order dated Aug. 22 2019:		$ 119,800.00		$ 56,800.00					$ 23,400.00							$ 200,000.00
		$ 517,640.31		$ 56,800.00					$ 81,169.06	$ 19,197.24						$ 674,806.61
Settlement of Monias water treatment plant in lieu:				$ 100,000.00												$ 100,000.00
Interim Distribution to Staheli:			$ 4,157,132.75													$ 4,157,132.75
Payments Received Directly by Creditors:																
BDC:						$ 3,395,459.33										$ 3,395,459.33
First Island:												$ 3,200,000.00				$ 3,200,000.00
Distributions to date:		$ 517,640.31	$ 4,157,132.75	$ 156,800.00	$ -	$ 3,395,459.33	$ -	$ -	$ 81,169.06	$ 19,197.24	$ -	$ 3,200,000.00	$ -	$ -	$ -	$ 11,527,398.69
Proposed Net Amount to be Distributed:		$ 6,615,971.79	$ 662,958.03	$ 593,845.60	$ -	-$ 390,355.86	$ -	$ 36,776.29	$ 846,428.79	$ 118,664.97	$ -	$ 224,199.27	$ 110,593.82	$ 64,346.42	$ 997.54	$ 8,884,426.66
Adjustment for rent due from Weslease to CWB re Wandering River (August 1 2018 to July 31, 2020):		$ 24,000.00		-$ 24,000.00												$ -
Adjusted Sub Total:		$ 6,639,971.79	$ 662,958.03	$ 569,845.60	$ -	-$ 390,355.86	$ -	$ 36,776.29	$ 846,428.79	$ 118,664.97	$ -	$ 224,199.27	$ 110,593.82	$ 64,346.42	$ 997.54	$ 8,884,426.66
Made up of:																
Real Estate Value (net of property taxes) - 137 AB:		$ -			$ -						$ -					$ -
Cash Distribution:	Note 1, 2 and 4	$ 6,181,755.30	$ 662,958.03	$ 569,845.60	$ -	$ 48,667.85	$ -	$ 36,776.29	$ 846,428.79	$ 118,664.97	$ -	$ 224,199.27	$ 110,593.82	$ 64,346.42	$ 997.54	$ 8,865,233.88
Adjustment for amounts paid by CWB - 137 AB:					$ -	$ 1,761.09					$ -					
Adjustment for amounts paid by CWB - CCAA costs:					$ -	$ 437,262.52					$ -					
Contributions/land charges from other creditors required for costs paid by CWB:	Note 4	$ 439,023.61			$ -	$ 439,023.61					$ -					
Reconciled Net Distribution (Assets/Cash) On a cash basis as at February 28, 2021:	Note 2	$ 6,620,778.91	$ 662,958.03	$ 569,845.60	$ -	-$ 390,355.76	$ -	$ 36,776.29	$ 846,428.79	$ 118,664.97	$ -	$ 224,199.27	$ 110,593.82	$ 64,346.42	$ 997.54	$ 8,865,233.88
Potential Future Distributions and Allocated Accrual of Estimated Costs to Close:																
Funds payable by Monitor's Counsel:	Note 2	$ 19,192.88														
GST Refund Expected (185):	Note 1	$ 67,426.20														
Accrual at Feb 28, 2021 for Estimated Fees and Disbursements to Complete the Administration:	Note 5	$ 149,328.06	$ 25,268.26	$ 15,713.28	$ -	$ 15,753.59	$ -	$ -	$ 19,417.43	$ 2,885.87	$ -	$ 17,950.60	$ 2,315.06	$ 1,346.97	$ 20.88	$ 250,000.00
Adjustment for BDC portion of the accrual:		$ 15,753.59														
Potential Net Distribution at the Conclusion of The Administration:		$ 6,573,823.52	$ 637,689.77	$ 554,132.31	$ -	-$ 406,109.35	$ -	$ 36,776.29	$ 827,011.36	$ 115,779.10	$ -	$ 206,248.67	$ 108,278.76	$ 62,999.46	$ 976.66	$ 8,717,606.55

SCHEDULE B

MARCH 2021 DISTRIBUTION ANALYSIS

CANADA NORTH GROUP OF COMPANIES

Monitor's Consolidated Allocation and Distribution Analysis with a Net Zero Real Estate Estimation (137 AB Ltd.)

Prepared as at February 28, 2021

		CREDITOR														
		CWB	Staheli	Weslease	Northland	BDC	CRA GST	AB Gov - H T	Element	VersaBank	Hadfield	First Island	GE Leasing	National Leasing	Sysco	Total
Cash Distribution per Allocation:	Note 1	$ 6,181,755.30	$ 662,958.03	$569,845.60	$ -	$48,667.85	$ -	$36,776.29	$846,428.79	$118,664.97	$ -	$224,199.27	$110,593.82	$ 64,346.42	$997.54	$ 8,865,233.88
																$ -
Adjustments																$ -
1.) BDC Cash to CWB:	Note 2	$ 48,667.85				-$48,667.85										$ -
2.) Hold back funds to close:	Note 3	-$ 149,328.06	-$ 25,268.26	-$ 15,713.28	$ -	-$15,753.59	$ -	$ -	-$ 19,417.43	-$ 2,885.87	$ -	-$ 17,950.60	-$ 2,315.06	-$ 1,346.97	-$ 20.88	-$ 250,000.00
3.) Hold back Adjustment CWB/BDC	Note 4	-$ 15,753.59				$15,753.59										
Interim Cash Distribution:		**$ 6,065,341.50**	**$ 637,689.77**	**$554,132.31**	**$ -**	**$ -**	**$ -**	**$36,776.29**	**$827,011.36**	**$115,779.10**	**$ -**	**$206,248.67**	**$108,278.76**	**$ 62,999.46**	**$976.66**	**$ 8,615,233.88**

SCHEDULE K

SCHEDULE K

AUGUST 2021 FINAL DISTRIBUTION

CANADA NORTH GROUP OF COMPANIES

Monitor's Consolidated Distribution Analysis

Prepared as at June 30, 2021

		CREDITOR														
		CWB	Staheli	Weslease	Northland	BDC	CRA GST	AB Gov - H T	Element	VersaBank	Hadfield	First Island	GE Leasing	National Leasing	Sysco	Total
Cash Distribution per Allocation:	Note 1	$6,181,755.30	$662,958.03	$ 569,845.60	$ -	$ 48,667.85	$ -	$ 36,776.29	$ 846,428.79	$ 118,664.97	$ -	$ 224,199.27	$ 110,593.82	$ 64,346.42	$ 997.54	$ 8,865,233.88
																$ -
Adjustments																$ -
1.) BDC Cash to CWB:	Note 2	$ 48,667.85				-$ 48,667.85										$ -
2.) Hold back funds to close:	Note 3	-$ 149,328.06	-$ 25,268.26	-$ 15,713.28	$ -	-$ 15,753.59	$ -	$ -	-$ 19,417.43	-$ 2,885.87	$ -	-$ 17,950.60	-$ 2,315.06	-$ 1,346.97	-$ 20.88	-$ 250,000.00
3.) Hold back Adjustment CWB/BDC	Note 4	-$ 15,753.59				$ 15,753.59										
Interim Cash Distribution (March 26, 2021):		$6,065,341.50	$637,689.77	$ 554,132.31	$ -	$ -	$ -	$ 36,776.29	$ 827,011.36	$ 115,779.10	$ -	$ 206,248.67	$ 108,278.76	$ 62,999.46	$ 976.66	$ 8,615,233.88
	Note 5	59.73%	10.11%	6.29%	0.00%	6.30%	0.00%	0.00%	7.77%	1.15%	0.00%	7.18%	0.93%	0.54%	0.01%	
	Notes 6 & 7	$ 61,851.02	$ 10,466.00	$ 6,508.37	$ -	$ 6,525.07	$ -	$ -	$ 8,042.61	$ 1,195.32	$ -	$ 7,435.06	$ 958.89	$ 557.91	$ 8.65	$ 103,548.89
	Note 8	$ 6,525.07				-$ 6,525.07										
Proposed Final Distribution:	Notes 6,7 & 8	$ 68,376.09	$ 10,466.00	$ 6,508.37	$ -	$ -	$ -	$ -	$ 8,042.61	$ 1,195.32	$ -	$ 7,435.06	$ 958.89	$ 557.91	$ 8.65	$ 103,548.89

Distribution Analysis Notes

As at June 30, 2021

Note 1 The Cash Distribution per Allocation amount comes from the Monitor's March 2021 Allocation Analysis and includes transactions posted to the Monitor's trust accounts up to February 28, 2021. This amount does not include any outstanding receipts at that time including the $19,192.88 due from the Monitor's counsel (which was actually $18,853.14) or the anticipated GST refund of $67,426.20 which remains outstanding. This amount also does not include any amounts payable by BDC to CWB as the payment of such amounts is not within the control of the Monitor and will be addressed directly as between BDC and CWB.

Note 2 The cash noted as payable to BDC under the March 2021 Allocation Analysis was paid to CWB pursuant to advice from its counsel. Accordingly, no cash distribution to BDC was made nor is one being contemplated with this distribution.

Note 3 This total amount of $250,000.00 is consistent with the February 2021 Allocation (which reflected transactions to December 31, 2020) submitted to the Court previously. The amounts allocated to each creditor in this analysis are calculated in a consistent manner as the February 2021 Allocation but is based on the the March 2021 Allocation Analysis which incorporates all transactions up to February 28, 2021.

Note 4 The hold back amount attributed to BDC was reallocated to CWB and netted against the cash distribution allocated to CWB from BDC as per the March 2021 Allocation Analysis

Note 5 These percentages are as per the March 2021 Allocation, and were used to determine each creditor's allocated share of the hold back. As such, these same percentages have been used as a basis for allocation and distribution of the remaining funds on hand.

Note 6 Please refer to next page of this schedule for Note 6 - "Reconciliation/Disclosure of use of $250,000 holdback".

Note 7 Distribution amounts allocated to each creditor based on percentages noted in Note 5 above.

Note 8 Consistent with Note 4 above, the amount of hold back that would otherwise be payable to BDC has been allocated to CWB to repay CWB for the amount previously deducted.

Note 6

Reconciliation/Disclosure of use of $250,000 hold back

Remaining Cash as at Feb 28, 2021 after Interim Distributions:	$	250,000.00
add:		
- Interest received	$	6,959.46
- Payment of funds from DCLLP	$	18,853.14
- Rent	$	2,000.00
- Utility & other refunds	$	13,000.58
less:		
- security and utility costs	$	10,385.91
- Monitor's fees	$	73,728.52
- Monitor's legal fees	$	57,166.79
- Insurance	$	1,259.00
- Misc	$	4.25
Reconciled Cash remaining @ June 30/21:	$	148,268.71
Less:		
- Monitor's fees (invoiced but not paid):	$	11,857.97
- Monitor's legal fees (invoiced but not paid):	$	1,361.85
- Accrual for future fees and costs of Monitor and its Counsel:	$	31,500.00
Amount Available for Final Distribution:	**$**	**103,548.89**