

COURT FILE NUMBER KBG-SA-00184-2024

COURT COURT OF KING'S BENCH FOR  
SASKATCHEWAN IN BANKRUPTCY AND  
INSOLVENCY

JUDICIAL CENTRE SASKATOON

APPLICANT ROYAL BANK OF CANADA

RESPONDENT MIENERGY INC.

DOCUMENT FIRST REPORT OF BDO CANADA LIMITED, IN  
ITS CAPACITY AS COURT APPOINTED  
INTERIM RECEIVER AND ADMINISTRATOR  
OF MINENERGY INC.

APRIL 5, 2024

ADDRESS FOR SERVICE AND  
CONTACT INFORMATION OF  
PARTY FILING THIS  
DOCUMENT

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**TABLE OF CONTENTS**

INTRODUCTION ..... 1  
TERMS OF REFERENCE.....2  
BACKGROUND .....3  
IR ADMINISTRATOR’S ACTIVITIES .....6  
STATUTORY COMPLIANCE .....7  
CASH FLOW STATEMENT AND LIQUIDITY .....8  
STATEMENT OF RECEIPTS AND DISBURSEMENTS.....11  
IR ADMINISTRATOR’S RECOMMENDATIONS ..... 11

**APPENDICES**

- Appendix A – Interim Receiver and Administrator Order
- Appendix B – Cash Flow Forecast
- Appendix C – Forecast to Actual Results for the Period March 4, 2024 to March 29, 2024
- Appendix D – Revised Cash Flow Forecast for the Period April 1, 2024 to May 17, 2024
- Appendix E – Statement of Receipts and Disbursements for the Period February 21, 2024 to March 29, 2024

## INTRODUCTION

1. On February 21, 2024 (the “**Date of Appointment**”), BDO Canada Limited was appointed as Interim Receiver and Administrator (the “**IR Administrator**”), without security, of all the assets, undertakings, and properties (collectively, the “**Property**”) of miEnergy Inc. (“**miEnergy**”, the “**Debtor**”, or the “**Company**”) pursuant to an Order of the Court of King’s Bench for Saskatchewan (the “**Court**”) dated February 21, 2024 (the “**IR Order**”). The IR Order is attached hereto as Appendix A.
2. The IR Order empowered, but did not obligate the IR Administrator to, among other things, where the IR Administrator considered it necessary or desirable to:
  - (a) inspect and report upon the condition of the Property and, if necessary, engage independent security personnel, take physical inventories, and place or renew insurance;
  - (b) report to, meet with, and discuss with such affected Persons (as defined in the IR Order) as the IR Administrator deems appropriate;
  - (c) utilize money borrowed by the IR Administrator for anything deemed to be integral to the preservation of the Property, subject to approval of the Royal Bank of Canada (“**RBC**”) and Business Development Bank of Canada (“**BDC**”); and
  - (d) report to the Court and the creditors of the Company regarding the status of the business and financial affairs of the Debtor, including the Debtor’s assets, liabilities, accounts payable and other matters deemed relevant by the IR Administrator.

Paragraph 5 of the IR Order further clarified that the IR Administrator shall not be in possession or control of the Property or the business and financial affairs of the Company.

3. The IR Order provided for an initial stay of proceedings to and including April 10, 2024, or until further Order of the Court extending the proceedings.
4. The purpose of this report (the “**First Report**”) is to inform the Court as to the following:
  - (a) Details of the Company’s assets and liabilities including the charges, security

- interests, and encumbrances registered against the Property;
- (b) The status of various aspects of the proceedings;
  - (c) The IR Administrator's summary of the ongoing operations of the Debtor; and
  - (d) The IR Administrator's comments on the Debtor's liquidity position.
5. As a result of the forgoing, and as further detailed below, the IR Administrator is requesting and/or recommending that the following relief be granted by the Court:
- (a) Approval of the activities of the IR Administrator since the Date of Appointment;  
and
  - (b) An extension of the IR Order to May 15, 2024.

#### **TERMS OF REFERENCE**

6. In preparing this First Report, the IR Administrator has relied upon unaudited interim financial information, other information available to the IR Administrator and, where available and appropriate, the Debtor's books and records and discussions with management ("**Management**").
7. The financial information of the Company has not been audited, reviewed or otherwise verified by the IR Administrator as to its accuracy or completeness, nor has it necessarily been prepared in accordance with generally accepted accounting principles and the reader is cautioned that this First Report may not disclose all significant matters about the Company or the Company's financial position. Additionally, none of the IR Administrator's procedures were intended to detect defalcations or other irregularities. If the IR Administrator were to perform additional procedures or to undertake an audit examination of the financial statements in accordance with generally accepted auditing standards, additional matters may have come to the IR Administrator's attention. Accordingly, the IR Administrator does not express an opinion nor does it provide any other form of assurance on the financial or other information presented herein. The IR Administrator may refine or alter its observations as further information is obtained or

brought to its attention after the date of this First Report.

8. An examination or review of financial forecasts and projections and procedures as outlined by the Chartered Professional Accountants of Canada has not been performed. Future oriented financial information referred to or relied upon in this First Report is based on Management's assumptions regarding future events and conditions that are not ascertainable. Accordingly, actual results achieved will vary from this information, and the variations may be material. The future orientated financial information has been prepared solely for the purpose of reflecting Management's best estimate of the cash flow of the Company, and readers are cautioned that such information may not be appropriate for other purposes.
9. The IR Administrator has prepared this First Report in connection with paragraph 6(f) of the IR Order. The IR Administrator assumes no responsibility or liability for any loss or damage occasioned by any party as a result of the circulation, publication, reproduction, or use of this First Report. Any use that any party makes of this First Report, or any reliance on or decisions to be made based on it is the sole responsibility of such party.
10. Unless otherwise stated, all monetary amounts contained in this First Report are expressed in Canadian dollars.
11. Capitalized terms used in this First Report but not defined herein are as defined in the IR Order.

## **BACKGROUND**

12. As detailed in the Affidavit of Sacha Kim dated February 15, 2024, miEnergy is a corporation incorporated pursuant to the laws of the Province of Saskatchewan, and provides solar and geothermal solutions for utility, residential, and commercial customers in Western Canada.

## **Assets and Liabilities**

13. As at the Date of Appointment, the Company's primary assets consisted of the following:

**MIENERGY INC.**  
**Asset Summary**  
as at February 21, 2024 (unless otherwise indicated)

	<b>Amount</b>	<b>Notes</b>
Cash on hand	\$ 154,864	
Accounts Receivable	1,931,028	(1)
Trade customers	1,348,578	
Holdbacks	582,450	
Inventory	407,040	
Capital Assets (Net Book Value)	485,592	(2)
Investments - miEnergy North America Inc. & miEnergy North America LP	17,460	(3)
<b>Total</b>	<b>\$ 2,995,984</b>	

**Notes:**

- (1) Balances owing as at March 13, 2024.
- (2) Based on the Company's internal financial statements as at December 31, 2023 (\$1,660,472 cost less \$1,174,880 accumulated amortization).
- (3) Investment value of miEnergy's 49% interest in miEnergy North America Inc. and miEnergy North America LP per the internal financial statements of the Company as at December 31, 2023.

14. A summary of the Company's major stakeholder groups is summarized in the table below:

**MIENERGY INC.**  
**Liability Summary**  
as at February 21, 2024 (unless otherwise indicated)

	<b>Amount</b>	<b>Notes</b>
<b>Secured Creditors</b>		
Royal Bank of Canada	\$ 2,175,953	(1)
Business Development Bank of Canada	1,293,103	(2)
Trisura Guarantee Insurance Company	-	(3)
Bell International Trucks	-	(4)
<b>Unsecured Creditors</b>		
Trade Creditors (approximately 150)	8,327,327	
<b>Total</b>	<b>\$ 11,796,383</b>	

**Notes:**

- (1) Balance owing as at January 19, 2024 per the Affidavit of Sacha Kim dated February 15, 2024.
- (2) Based on the Company's internally prepared financial statements as at December 31, 2023.
- (3) Trisura Guarantee Insurance Company ("Trisura") has a general security agreement registration in the Saskatchewan Personal Property Security Registry. Amount owing to Trisura is unknown.
- (4) Bell International Trucks ("BIT") has a serialized goods registration in the Saskatchewan Personal Property Security Registry. Amount owing to BIT is unknown.

The IR Administrator has not been apprised of any priority claims being asserted by Canada Revenue Agency ("CRA") as at the date of this First Report.

## Ongoing Operations

15. Since the Date of Appointment, Management has been facilitating the completion of three (3) capital projects (i.e. the Teine Heavy Oil Partnership project (“**Teine**”), the Buffalo Pound Water Treatment Plant (“**Buffalo Pound**”), and the Meadow Lake Tribal Council project (“**MLTC**”), collectively the “**Capital Projects**”), continuing to service thirty-four (34) residential, industrial, and commercial projects (the “**RIC Projects**”), and working to collect outstanding accounts receivable.
16. Subsequent to the Date of Appointment, the Company prepared a ten (10) week cash flow forecast (the “**Cash Flow Forecast**”) for the period March 4, 2024 to May 10, 2024 (the “**Forecast Period**”), attached hereto as Appendix B. The Cash Flow Forecast contemplated the completion of the Capital Projects and ongoing servicing of the RIC Projects, which Management expected would generate net cash flows over the Forecast Period of approximately \$319,000 (inclusive of the release of certain holdbacks).

## Insurance

17. Management provided the IR Administrator with copies of both the Company’s general commercial insurance and property coverage policies. As both policies expired on April 1, 2024, Management advised the IR Administrator that arrangements have been made to extend the property coverage on a month-to-month basis (with premiums paid monthly), while the commercial insurance policy has only been extended to April 30, 2024. As the broker for the commercial insurance policy was requiring 25% of the annual premium (which approximates \$140,000) to be paid in advance to extend the policy to March 31, 2025, with the advance payment to be retained by the broker in the event of early cancellation, the Company was not in a position to pay for same given the winddown of operations and its intended course of action.

## Company’s Plan

18. Management is targeting to continue with operations and complete the winddown of the Capital Projects within miEnergy, along with collecting the outstanding accounts receivable. Concurrently, Management has been working to secure financing to put

forward a proposal to the IR Administrator, RBC, and BDC to acquire the assets of miEnergy, subject to approval of the Court.

19. Management has advised the IR Administrator that it would like to create a new entity (“**Newco**”) that would acquire the residual inventory and capital assets from miEnergy, assume the employees and all related employee obligations, and assume the RIC Projects. Additionally, Management is optimistic that Newco will be able to secure two (2) projects with MLTC (i.e. Iskotew and Kiyam) that miEnergy was pursuing, as well as renegotiate a third capital project (i.e. Auburton) (collectively the “**New Projects**”) that miEnergy commenced, but that had stalled as a result of financing issues with the project owner. Management advised the IR Administrator that the New Projects owners are not prepared to continue with the projects under any type of receivership proceeding.
20. As at the date of this First Report, Management is continuing to work with the IR Administrator, RBC, and BDC to determine if there is a viable proposal that the primary secured creditors can support, which will maximize realizations for all stakeholders. In the event that Management is able to present a proposal that is acceptable, which would see Newco acquiring the assets of miEnergy and continuing with operations, Court approval of same will be sought, and Management has advised that it will be fully supportive of assisting with any subsequent receivership proceeding that may be necessary to realize on the residual assets of the Company (i.e. primarily accounts receivable). Should an acceptable proposal not materialize, Management has advised that it will support whatever realization process the secured creditors believe necessary in the circumstances.

#### **IR ADMINISTRATOR’S ACTIVITIES**

21. Since the Date of Appointment, the IR Administrator has undertaken the following activities:
  - (a) Corresponded with Management to ascertain the financial position of the Company, determine the status of projects in process, and review and assess the cash flow projections prepared by the Company;
  - (b) Monitored the weekly receipts and disbursements of the Company as compared to



the Cash Flow Forecast;

- (c) Reviewed the books and records of the Company, inclusive of the daily bank activity;
  - (d) Assisted the Company with collection of outstanding accounts receivable, which included the IR Administrator's legal counsel communicating with a significant customer in an effort to reach agreement on the discharge of liens and the release of amounts owing to miEnergy;
  - (e) Discussed restructuring options with the Company, RBC, and BDC;
  - (f) Provided updates to RBC and legal counsels to RBC, BDC, and the Company on a weekly basis;
  - (g) Completed the statutory notice requirements in accordance with the IR Order;
  - (h) Attended to continued inquiries from creditors, customers, suppliers, and stakeholders of the Company;
  - (i) Maintained the IR Administrator's Website (as defined below) and made available the IR Order, along with certain motion materials and stakeholder notices; and
  - (j) Prepared and reviewed this First Report.
22. Given the cooperation of Management since the Date of Appointment, and the Company's engagement of McDougall Auctioneers Ltd. to appraise the equipment and inventory, the IR Administrator has not engaged independent security personnel nor has it attended onsite to take physical inventories.

#### **STATUTORY COMPLIANCE**

23. Paragraph 35 of the IR Order stated that *"RBC shall, within ten (10) days of the date of this Order, cause a true copy of this Order to served by prepaid ordinary mail on all Persons to whom the IR Administrator is required to send notice pursuant to section 245(1) of the BIA (the "Notice")"*. Accordingly, after discussion with RBC, on March 1, 2024, the IR Administrator provided notice of these proceedings to all creditors identified by the

Company.

24. In accordance with paragraph 38 of the IR Order, on February 23, 2024, the IR Administrator created a website (the “**IR Administrator’s Website**”) to post periodic updates and progress of these proceedings, materials filed in connection with these proceedings, and other relevant information. The address for the IR Administrator’s Website is <https://www.bdo.ca/services/financial-advisory-services/business-restructuring-turnaround-services/current-engagements/mienergy>.

### CASH FLOW STATEMENT AND LIQUIDITY

25. The Company’s cash receipts and disbursements for the period March 4, 2024 to March 29, 2024 are attached as Appendix C, as compared to the Cash Flow Forecast, and are summarized below:

miEnergy Forecast to Actual Results For the 4-weeks ending March 29, 2024			
	Forecast Total 4 Weeks	Actual Total 4 Weeks	Variance Total 4 Weeks
<b>Receipts</b>			
Collection of AR	597,637	618,923	21,286
Misc. receipts	-	11,065	11,065
<b>Total Receipts</b>	<b>597,637</b>	<b>629,988</b>	<b>32,351</b>
<b>Disbursements</b>			
Payroll (including remittance)	160,000	159,943	(57)
Pier Diems (Team Members)	-	21,093	21,093
Credit card payments	-	35,000	35,000
Supplier purchases	74,751	34,701	(40,050)
Telephone	2,500	624	(1,876)
Automobile expenses	5,000	608	(4,392)
Office Expense	2,000	1,507	(493)
Rent	15,000	32,500	17,500
Insurance	15,000	5,869	(9,131)
WCB	-	-	-
Professional fees	15,000	53,737	38,737
Leases	-	12,221	12,221
Contingency	-	-	-
<b>Total Disbursements</b>	<b>289,251</b>	<b>357,803</b>	<b>68,552</b>
<b>Cash Flow for the Period</b>	<b>308,386</b>	<b>272,185</b>	<b>(36,201)</b>
<b>Opening Cash Balance</b>	<b>46,252</b>	<b>64,854</b>	
<b>Ending Cash Balance</b>	<b>354,638</b>	<b>337,039</b>	

26. The IR Administrator has conducted weekly reviews of the Company’s actual cash flow compared to the Cash Flow Forecast, and has discussed same with Management. The IR Administrator’s comments on the actual cash flow to March 29, 2024 are as follows:

- (a) Compared with the Cash Flow Forecast, the Company experienced an overall unfavorable variance of approximately \$36,000.
  - (b) The variance is primarily attributable to the following:
    - (i) \$21,000 favourable accounts receivable variance compared to forecast primarily related to collections from RIC Projects and a new commercial project not included in the forecast (approximately \$91,000), offset by the timing of receipts from the Buffalo Pound project (approximately \$70,000);
    - (ii) \$11,000 favourable miscellaneous receipts variance attributable to certain federal wage grants not included in the forecast;
    - (iii) \$21,000 unfavourable net payroll and employee per diem cost variance as per diem costs exceeded the forecast;
    - (iv) \$5,000 favourable net credit card and supplier payment variance as less materials were purchased than forecast;
    - (v) \$17,000 unfavourable rent variance resulting from the payment of January and February 2024 rental arrears owing to a related entity, 102077681 Saskatchewan Ltd., which owns the premises miEnergy operates from;
    - (vi) \$39,000 unfavourable professional fee variance as professional fees exceeded the forecast;
    - (vii) \$12,000 unfavourable lease cost variance as equipment lease payments to BDC were not included in the forecast; and
    - (viii) \$16,000 favourable telephone, insurance, automobile expense, and office expense variance, primarily due to timing.
27. As of the date of this First Report, all expenses incurred by the Company have been paid from ongoing operations.
28. As can be seen from the revised cash flow forecast for the period ending May 17, 2024

(the “**Revised Cash Flow Forecast**”), attached hereto as Appendix D, and summarized below, the Company anticipates being able to continue to fund operations without the necessity for any additional borrowings.

<b>MIENERGY INC.</b>	
<b>7 Week Cash Flow Forecast</b>	
	<b>Weeks 1 to 7</b>
	<b>Total</b>
<b>Receipts</b>	
Collection of AR	255,000
<b>Total Receipts</b>	<b>255,000</b>
<b>Disbursements</b>	
Payroll (including remittance)	170,000
Supplier purchases	110,000
Telephone	2,500
Automobile expenses	5,000
Office Expense	2,000
Rent	15,000
Insurance	15,000
Professional fees	89,945
Contingency	35,000
RBC Payment	125,000
<b>Total Disbursements</b>	<b>569,445</b>
<b>Cash Flow for the Period</b>	<b>(314,445)</b>
<b>Opening Cash Balance</b>	<b>337,039</b>
<b>Ending Cash Balance</b>	<b>22,594</b>

29. The Revised Cash Flow Forecast includes the assumptions as set out in the Notes and Assumptions (the “**Notes and Assumptions**”) included therein. The IR Administrator’s comments on the Revised Cash Flow Forecast are as follow:

- (a) For the period April 1, 2024 to May 17, 2024, the Company is projected to have gross receipts of approximately \$255,000 and operating disbursements of approximately \$569,000 (inclusive of restructuring costs), representing a net operating cash outflow of approximately \$314,000.
- (b) The IR Administrator’s review of the Revised Cash Flow Forecast consisted of inquiries, analytical procedures, and discussions related to information supplied to the IR Administrator by Management. Since the Notes and Assumptions need not be supported, the IR Administrator’s procedures with respect to them were limited

to evaluating whether they were consistent with the purpose of the Revised Cash Flow Forecast. The IR Administrator has also reviewed the support provided by Management for the Notes and Assumptions, and the preparation and presentation of the Revised Cash Flow Forecast.

30. Since the Revised Cash Flow Forecast is based on assumptions regarding future events, actual results will vary from the information presented, even if the events described in the Notes and Assumptions occur, and the variations may be material. Accordingly, the IR Administrator expresses no assurance as to whether the Revised Cash Flow Forecast will be achieved. The IR Administrator expresses no opinion or other form of assurance with respect to the accuracy of any financial information presented in this First Report, or relied upon by the IR Administrator in its preparation.

#### **STATEMENT OF RECEIPTS AND DISBURSEMENTS**

31. As at the Date of Appointment, Management advised that there was approximately \$154,864 held on deposit: \$145,669 with Canadian Western Bank (“CWB”); and \$9,195 with RBC.
32. Attached hereto as Appendix E is a Statement of Receipts and Disbursements for the period February 21, 2024 to March 29, 2024. Total receipts were \$683,635 and total disbursements were \$501,460, resulting in a net cash inflow of \$182,175, and a closing aggregate cash balance of \$337,039. The IR Administrator notes that it has not borrowed any funds from the Court approved borrowing facility to assist with funding ongoing operations of the Company.

#### **IR ADMINISTRATOR’S RECOMMENDATIONS**

33. Based on the above, the IR Administrator respectfully requests that the Court approve the activities of the IR Administrator since the Date of Appointment.
34. As the Company has cooperated with the IR Administrator since the Date of Appointment, and as the Company continues to work with the IR Administrator, RBC, and BDC in respect of the orderly winddown of operations while the Company attempts to present an acquisition proposal to the primary secured creditors, the IR Administrator respectfully

requests that the Court approve the extension of the IR Order to May 15, 2024, as requested by RBC.

All of which is respectfully submitted at Saskatoon, Saskatchewan, this 5<sup>th</sup> day of April, 2024.

**BDO CANADA LIMITED**

In its capacity as IR Administrator of  
miEnergy Inc. and not in its personal capacity.



Per: Brent Warga, CPA, CA, CIRP, LIT  
Senior Vice-President

## **Appendix A – Interim Receiver and Administrator Order**

## DUPLICATE ORIGINAL

COURT FILE NUMBER KBG-SA-00184-2024

COURT OF KING'S BENCH FOR SASKATCHEWAN  
IN BANKRUPTCY AND INSOLVENCY

JUDICIAL CENTRE SASKATOON

APPLICANT: ROYAL BANK OF CANADA

RESPONDENT: miENERGY INC.

### ORDER

Before the Honourable Mr. Justice R.W. Elson in Chambers the 21<sup>st</sup> day of February, 2024.

Upon the application of Paul Fedoroff, counsel on behalf of Royal Bank of Canada ("RBC"), and upon hearing from Paul Fedoroff, on behalf of RBC, Mike Russell, on behalf of miEnergy Inc. (the "Debtor"), James Reid, on behalf of Business Development Bank of Canada ("BDC"), Jeffrey M. Lee, K.C., on behalf of the proposed IR Administrator, BDO Canada Limited (the "IR Administrator"); and upon having read all of the materials filed with the court on behalf of the various parties, it is hereby ordered and declared that:

#### SERVICE

1. The time for service of the notice of application for this order and the materials filed in support thereof shall be and is hereby abridged and service thereof is deemed good, valid, timely and sufficient.

#### APPOINTMENT

2. Pursuant to s. 47(1) of the *Bankruptcy and Insolvency Act*, RSC 1985 c B-3 (the "BIA"), section 10-15 of *The King's Bench Act*, SS 2023, c 28 (the "KB Act") and section 64(8) of *The Personal Property Security Act*, 1993, SS 1993, c P-6.2, and subject to paragraphs 4 and 5 hereof, BDO Canada Limited is hereby appointed interim receiver and administrator (the "IR Administrator"), without security, of all of the assets, undertakings and properties of the Debtor acquired for, or used in relation to the business carried on by the Debtor, including all proceeds thereof (the "Property").
3. The appointment of the IR Administrator under this Order shall continue in full force and effect until April 11, 2024, or further Order of this Court extending such appointment (whichever shall first occur). If this Order is not extended by further Order of the Court, the IR Administrator shall be automatically discharged (without further Order of the Court) at 11:59 p.m. on April 10, 2024.
4. No provision in this Order shall be deemed, construed or interpreted so as to limit or restrict the powers of the board of directors of the Debtor to control and administer the business and financial affairs of the Debtor.
5. For greater clarity, the IR Administrator shall not be in possession or control of the Property or the business and financial affairs of the Debtor.

#### IR ADMINISTRATOR'S POWERS

6. The IR Administrator is hereby empowered and authorized, but not obligated, to act at once in respect of the Property, and, without in any way limiting the generality of the foregoing, the IR



Administrator is hereby expressly empowered and authorized to do any of the following where the IR Administrator considers it necessary or desirable:

- (a) to inspect and report upon the condition of the Property, or any part or parts thereof, and may, if deemed necessary and advisable, engage independent security personnel, take physical inventories and place or renew insurance;
- (b) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the IR Administrator's powers and duties including, without limitation, those conferred by this Order;
- (c) to report to, meet with and discuss with such affected Persons (as defined below) as the IR Administrator deems appropriate all matters relating to the Property and to share information, subject to such terms as to confidentiality as the IR Administrator deems advisable;
- (d) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the IR Administrator, in the name of the Debtor;
- (e) to utilize money borrowed by the IR Administrator for anything deemed by the IR Administrator to be integral to the preservation of the Property and any other purpose as may be recommended by the IR Administrator and approved by RBC and Business Development Bank of Canada ("BDC"), in writing;
- (f) to report to the Court and the creditors of the Debtor regarding the status of the business and financial affairs of the Debtor, including its assets, liabilities, accounts payable, extant and pending contracts and other matters deemed relevant by the IR Administrator; and
- (g) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations;

and in each case where the IR Administrator takes any such actions or steps, it shall be authorized to do so.

#### **DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE IR ADMINISTRATOR**

- 7. (i) The Debtor, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on their instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "Persons" and each being a "Person") shall forthwith advise the IR Administrator of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the IR Administrator.
- 8. All Persons shall forthwith advise the IR Administrator of the existence of any books, documents, securities, contracts, orders, corporate, business and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "Records") in that Person's possession or control, and shall provide to the IR Administrator or permit the IR Administrator to make, retain and take away copies thereof and grant to the IR Administrator unfettered access to and use of accounting, computer, software and physical facilities relating

thereto, provided however that nothing in this paragraph 8 or in paragraph 9 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the IR Administrator due to the privilege attaching to solicitor-client communication or documents prepared in contemplation of litigation or due to statutory provisions prohibiting such disclosure.

9. If any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the IR Administrator for the purpose of allowing the IR Administrator to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the IR Administrator in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the IR Administrator. Further, for the purposes of this paragraph, all Persons shall provide the IR Administrator with all such assistance in gaining immediate access to the information in the Records as the IR Administrator may in its discretion require including providing the IR Administrator with instructions on the use of any computer or other system and providing the IR Administrator with any and all access codes, account names and account numbers that may be required to gain access to the information.

#### **NO PROCEEDINGS AGAINST THE IR ADMINISTRATOR**

10. No proceeding or enforcement process in any court or tribunal (each, a "Proceeding"), shall be commenced or continued against the IR Administrator except with the written consent of the IR Administrator or with leave of this Court.

#### **NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY**

11. Subject to the right of the Debtor to apply for relief pursuant to the *Companies' Creditors Arrangement Act* and paragraph 11A of this Order, no Proceeding against or in respect of the Debtor or the Property shall be commenced or continued except with the written consent of the IR Administrator or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtor or the Property are hereby stayed and suspended pending further Order of this Court, provided, however, that nothing in this Order shall prevent any Person from commencing a proceeding regarding a claim that might otherwise become barred by statute or an existing agreement, if such proceeding is not commenced before the expiration of the stay provided by this paragraph 11.

- 11A. Each of RBC and BDC may apply to this Court to:

- (a) extend this Order; or
- (b) appoint the IR Administrator as receiver, without security, of the Property pursuant to section 243(1) of the BIA and section 10-15 of the KB Act.

#### **NO EXERCISE OF RIGHTS OR REMEDIES**

12. All rights and remedies (including, without limitation, set-off rights) against the Debtor, the IR Administrator, or affecting the Property, are hereby stayed and suspended except with the written consent of the IR Administrator or leave of this Court, provided however that nothing in this paragraph shall (i) empower the IR Administrator or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) exempt the IR Administrator or the Debtor from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a mortgage, floating charge, or security interest, or (iv) prevent the registration or filing of a lien or claim for lien or

the commencement of a Proceeding to protect a lien or other rights that might otherwise be barred or extinguished by the effluxion of time, provided that no further steps shall be taken in respect of such lien, claim for lien or Proceeding except for service of the initiating documentation on the Debtor and the IR Administrator.

#### **NO INTERFERENCE WITH THE IR ADMINISTRATOR**

13. No Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtor, including, without limitation, insurance coverage, without written consent of the IR Administrator or leave of this Court.

#### **CONTINUATION OF SERVICES**

14. All Persons having oral or written agreements or existing arrangements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the IR Administrator, and that the IR Administrator shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the IR Administrator in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the IR Administrator, or as may be ordered by this Court.

#### **ORDINARY COURSE BANKING**

15. The Debtor shall continue to conduct its business, financial and banking affairs in the ordinary course of business, subject to the right of the IR Administrator to conduct detailed reviews of same and report to the Court and stakeholders in its discretion.

#### **EMPLOYEES**

16. Subject to the employees' rights to terminate their employment, all employees of the Debtor shall remain the employees of the Debtor. The IR Administrator shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the IR Administrator may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) and 81.6(3) of the BIA or the Wage Earner Protection Program Act.

#### **LIMITATION ON IR ADMINISTRATOR'S LIABILITY**

17. Except for gross negligence or wilful misconduct, as a result of its appointment or carrying out the provisions of this Order the IR Administrator shall incur no liability or obligation that exceeds an amount for which it may obtain full indemnity from the Property. Nothing in this Order shall derogate from any limitation on liability or other protection afforded to the IR Administrator under any applicable law, including, without limitation, Sections 14.06, 81.4(5) or 81.6(3) of the BIA.

#### **LIMITATION ON ENVIRONMENTAL LIABILITIES**

18. (a) Notwithstanding anything in any federal or provincial law, the IR Administrator is not personally liable in that position for any environmental condition that arose or environmental

damage that occurred:

- (i) before the IR Administrator's appointment; or
- (ii) after the IR Administrator's appointment unless it is established that the condition arose or the damage occurred as a result of the IR Administrator's gross negligence or wilful misconduct.

(b) Nothing in sub-paragraph (a) exempts the IR Administrator from any duty to report or make disclosure imposed by a law referred to in that sub-paragraph.

(c) Notwithstanding anything in any federal or provincial law, but subject to sub-paragraph (a) hereof, where an order is made which has the effect of requiring the IR Administrator to remedy any environmental condition or environmental damage affecting the Property, the IR Administrator is not personally liable for failure to comply with the order, and is not personally liable for any costs that are or would be incurred by any person in carrying out the terms of the order,

(i) if, within such time as is specified in the order, within ten (10) days after the order is made if no time is so specified, within ten (10) days after the appointment of the IR Administrator, if the order is in effect when the IR Administrator is appointed, or during the period of the stay referred to in clause (ii) below, the IR Administrator:

- A. complies with the order, or
- B. on notice to the person who issued the order, abandons, disposes of or otherwise releases any interest in any real property affected by the condition or damage;

(ii) during the period of a stay of the order granted, on application made within the time specified in the order referred to in clause (i) above, within ten (10) days after the order is made or within ten (10) days after the appointment of the IR Administrator, if the order is in effect when the IR Administrator is appointed, by,

- A. the court or body having jurisdiction under the law pursuant to which the order was made to enable the IR Administrator to contest the order; or
- B. the court having jurisdiction in bankruptcy for the purposes of assessing the economic viability of complying with the order; or

(iii) if the IR Administrator had, before the order was made, abandoned or renounced or been divested of any interest in any real property affected by the condition or damage.

Nothing in this Order shall derogate from the protection afforded to the IR Administrator by s. 14.06 of the BIA or any other applicable legislation.

#### **IR ADMINISTRATOR'S ACCOUNTS**

19. The IR Administrator and counsel to the IR Administrator shall be paid their reasonable fees and disbursements in each case at their standard rates and charges and the IR Administrator and counsel to the IR Administrator shall be entitled to and are hereby granted a charge (the "IR Administrator's Charge") on the Property as security for such fees and disbursements both before and after the making of this Order in respect of these proceedings, and the IR Administrator's Charge shall be allowed to it in passing its accounts and shall form a first charge

on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4) and 81.6(2) of the BIA.

20. The IR Administrator and its legal counsel shall pass their accounts from time to time.
21. Prior to the passing of its accounts, the IR Administrator shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including the legal fees and disbursements, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

#### **FUNDING OF THE ADMINISTRATION OF THIS ORDER**

22. Subject to paragraphs 4 and 5 and subparagraph 6(e) hereof, the IR Administrator shall be at liberty and is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as: (a) may be requested in writing of the IR Administrator by the board of directors of the Debtor; and (b) may be considered necessary or desirable by the IR Administrator, provided that the outstanding principal amount does not exceed \$250,000.00 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the IR Administrator by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a charge (the "IR Administrator's Borrowings Charge") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the IR Administrator's Charge, and the charges set out in sections 14.06(7), 81.4(4) and 81.6(2) of the BIA.
23. The IR Administrator is granted leave to apply to the Court for an Order increasing the limit of the IR Administrator's Borrowings Charge.
24. Neither the IR Administrator's Borrowings Charge nor any other security granted by the IR Administrator in connection with its borrowings under this Order shall be enforced without leave of this Court.
25. The IR Administrator is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "A" hereto (the "IR Administrator's Certificates") for any amount borrowed by it pursuant to this Order.
26. The monies from time to time borrowed by the IR Administrator pursuant to this Order or any further order of this Court and any and all IR Administrator's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued IR Administrator's Certificates.

#### **ALLOCATION**

27. Any interested party may apply to this Court on notice to any other party likely to be affected, for an order allocating the IR Administrator's Charge and the IR Administrator's Borrowings Charge, and/or the value of any assets comprising the Property that are or have been consumed during the course of the IR Administrator's administration of this Order, amongst the various assets comprising the Property.

#### **GENERAL**

28. The IR Administrator or the Debtor may from time to time apply to this Court for advice and

directions in the discharge of its powers and duties hereunder.

29. Unless otherwise ordered by this Court, the IR Administrator will report to the Court from time to time which reporting is not required to be in affidavit form and shall be considered by this Court as evidence.
30. Nothing in this Order shall prevent the IR Administrator from acting as a trustee in bankruptcy of the Debtor.
31. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the IR Administrator and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the IR Administrator, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the IR Administrator and its agents in carrying out the terms of this Order.
32. The IR Administrator shall be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the IR Administrator is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.
33. RBC shall have its costs of this motion, up to and including entry and service of this Order, provided for by the terms of RBC's security or, if not so provided by RBC's security, then on a substantial indemnity basis to be paid by the IR Administrator from the Debtor's estate with such priority and at such time as this Court may determine.
34. Any interested party may apply to this Court to vary or amend this Order on not fewer than seven (7) days' notice to any party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

#### **NOTICE AND FURTHER SERVICE**

35. RBC shall, within ten (10) days of the date of this Order, cause a true copy of this Order to be served by prepaid ordinary mail on all Persons to whom the IR Administrator is required to send notice pursuant to section 245(1) of the BIA (the "Notice").
36. The Notice shall be deemed to have been received on the seventh day after mailing.
37. The Notice served pursuant to paragraph 32 above shall be accompanied by a cover letter in the form attached as Schedule "B" to this Order.
38. The Electronic Case Information and Service Protocol attached as Schedule "C" hereto (the "Protocol") is approved and adopted for these proceedings. Terms which are capitalized herein but otherwise not defined shall bear the respective meanings ascribed to them in the Protocol. Service of documents made in accordance with the Protocol shall (subject to review by the Court at the time of any application) constitute valid and effective service. A Case Website shall be established in accordance with the Protocol with the following URL: <https://www.bdo.ca/services/financial-advisory-services/business-restructuring-turnaround-services/current-engagements/mienergy>. Applications in respect of this matter may be made upon three days notice.
39. The failure of any Person to forward a Request for Electronic Service or a Request for Facsimile

Service to the Service List Keeper shall release the IR Administrator, RBC, and any other interested Person serving court materials in this matter from any requirement to provide further notice in respect of these proceedings to any such Person until such time as a properly completed request for such service is received from such Person by each of the counsel for the IR Administrator and RBC.

40. RBC and the IR Administrator shall be at liberty to serve the Notice on any other interested Person by prepaid ordinary mail, courier, personal delivery, facsimile or other electronic transmission to such Persons at their respective addresses as last shown on the records of the Applicant.

ISSUED at the City of Saskatoon, in the Province of Saskatchewan, this 21<sup>st</sup> day of February, 2024.

  
DEPUTY LOCAL REGISTRAR

This document was delivered by:

**McDougall Gauley LLP**

Lawyers: Craig Frith and Paul Fedoroff  
Address: 500-616 Main Street  
Saskatoon, SK S7H 0J6  
Telephone: (306) 665-5432/(306)665-5405  
Fax: (306) 652-1323  
E-Mail: [cfrith@mcdougallgauley.com](mailto:cfrith@mcdougallgauley.com)/  
[pfedoroff@mcdougallgauley.com](mailto:pfedoroff@mcdougallgauley.com)

**SCHEDULE "A"**  
**IR ADMINISTRATOR'S CERTIFICATE**

CERTIFICATE NO. \_\_\_\_\_  
AMOUNT \$ \_\_\_\_\_

1. THIS IS TO CERTIFY that BDO Canada Limited, the interim IR Administrator and administrator (the "IR Administrator") of the assets, undertakings and properties of Mienergy Inc. (the "Debtor") acquired for, or used in relation to the Debtor's business, including all proceeds thereof (the "Property") appointed by Order of the Court of King's Bench of Saskatchewan (the "Court"), issued the \_\_\_\_ day of February, 2024 (the "Order"), made in action KBG-SA-00184-2024A, has received as such IR Administrator from the holder of this certificate (the "Lender") the principal sum of \$\_\_\_\_\_, being part of the total principal sum of \$\_\_\_\_\_ which the IR Administrator is authorized to borrow under and pursuant to the Order.
  2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily] [monthly not in advance on the \_\_\_\_ day of each month] after the date hereof at a notional rate per annum equal to the rate of \_\_\_\_\_ per cent above the prime commercial lending rate of Bank of \_\_\_\_\_ from time to time.
  3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the IR Administrator pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property (as defined in the Order), in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act (Canada)* and the right of the IR Administrator to indemnify itself out of such Property in respect of its remuneration and expenses.
  4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at \*.
  5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the IR Administrator to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.
  6. The charge securing this certificate shall operate so as to permit the IR Administrator to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.
  7. The IR Administrator does not undertake any personal liability to pay any sum in respect of which it may issue certificates under the terms of the Order.
- DATED the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

BDO Canada Limited, solely in its capacity as IR  
Administrator of the Property, and not in its personal  
capacity  
Per: \_\_\_\_\_

Name:  
Title:



## SCHEDULE "B"

### COVER LETTER OF DEMAND FOR NOTICE

[Date]

[Address]

[Address]

[Address]

[Address]

Attention:

RE: IN THE MATTER OF THE IR ADMINISTRATORSHIP OF MIENERGY INC.

An IR Administrator has been appointed by Order of the Court of King's Bench for Saskatchewan over the property, assets and undertaking of Mienergy Inc. A copy of the Court Order appointing BDO Canada Limited as IR Administrator is posted on the Case Website at:

<https://www.bdo.ca/services/financial-advisory-services/business-restructuring-turnaround-services/current-engagements/mienergy>

You may wish to monitor these proceedings. If you wish to do so, you may obtain up to date information respecting all court matters, including court applications and IR Administrator's reports by accessing the Case Website at <https://www.bdo.ca/services/financial-advisory-services/business-restructuring-turnaround-services/current-engagements/mienergy>.

If at any time, you would like to be served with court documents relating to further proceedings in relation to this matter, please review the Electronic Case Information and Service Protocol (the "Protocol") set forth in Schedule "C" to the Order and complete and transmit a Request for Electronic Service (or where permitted a Request for Facsimile Service) to each of the following persons:

1. Royal Bank of Canada  
c/o McDougall Gauley LLP  
500-616 Main Street  
Saskatoon, SK S7H 0J6  
Attention: Paul Fedoroff  
Email: pfedoroff@mcdougallgauley.com

2. BDO Canada Limited  
c/o MLT Aikins LLP  
Suite 1201 – 409 3<sup>rd</sup> Avenue South  
Saskatoon, SK S7K 5R5  
Attention: Carmen Baizer

**If you do not properly complete a request for service and forward that request by email to each of the above-referenced persons indicating that you require to be served with court documents in these proceedings, then you will not receive, nor will you be entitled to receive, any further notice of the proceedings.**

DEMAND FOR NOTICE

TO:

1. Royal Bank of Canada  
c/o McDougall Gauley LLP  
500-616 Main Street  
Saskatoon, SK S7H 0J6  
Attention: Paul Fedoroff  
Email: [pfedoroff@mcdougallgauley.com](mailto:pfedoroff@mcdougallgauley.com)  
Fax: (306)652-1323

2. BDO Canada Limited  
c/o MLT Aikins LLP  
Suite 1201 – 409 3<sup>rd</sup> Avenue South  
Saskatoon, SK S7K 5R5  
Attention: Carmen Balzer  
Email: [cbalzer@mltaikins.com](mailto:cbalzer@mltaikins.com)  
Fax:

Re: In the Matter of the IR Administratorship of Mienergy Inc.

I hereby request that notice of all further proceedings in the above IR Administratorship be sent to me in the following manner:

- (a) by email, at the following email address:  
\_\_\_\_\_, or
- (b) I do not have the ability to receive electronic mail, and am therefore eligible to request, and do hereby request, notice by facsimile at the following facsimile number:  
\_\_\_\_\_

Signature:

\_\_\_\_\_  
Name of Creditor:

\_\_\_\_\_  
Address of  
Creditor:

\_\_\_\_\_  
Phone  
Number:  
\_\_\_\_\_

**SCHEDULE "C"**  
**Electronic Case Information and Service Protocol**

See attached.

**SCHEDULE "C"**  
**Electronic Case Information and Service Protocol**

**APPLICATION**

1. This Electronic Case Information and Service Protocol shall apply to this proceeding except as otherwise ordered by the Court.

**DEFINITIONS**

2. For the purposes of this Protocol, the following capitalized terms shall have the meanings ascribed below:
  - (a) "Case Website" means the website referenced in paragraph 35 of the Implementation Order;
  - (b) "Court" means the Court of King's Bench for Saskatchewan, sitting in bankruptcy if applicable;
  - (c) "Court Document" means a document in this proceeding which must be served for the purposes of this proceeding and/or is to be filed, or has been filed or issued in the Court, including:
    - (i) originating applications;
    - (ii) notices of application;
    - (iii) affidavits;
    - (iv) reports of a Court Officer;
    - (v) briefs of law;
    - (vi) books of authorities;
    - (vii) draft orders;
    - (viii) fiats; and
    - (ix) issued orders;
  - (d) "Court Officer" means the IR Administrator, monitor or proposed trustee appointed by or reporting to the Court in this proceeding;
  - (e) "Creditor List" means the list of creditors to be compiled in accordance with the terms of the Implementation Order;
  - (f) "Email" means electronic mail transmitted to a specified addressee or addresses;
  - (g) "Email Address List" means the Word Format list provided for in paragraph 23 of this Protocol;
  - (h) "Hyperlink" means an active link located within an Email message or on a website, by which means an interested person can click to be linked to a document or part of a document on the Case Website;

- (i) "Implementation Order" means the order of the Court to which this Protocol is scheduled, and by which this Protocol is implemented;
- (j) "PDF Format" means the Portable Document Format compatible with a number of programs, including Adobe Acrobat and Acrobat Reader;
- (k) "Protocol" means this Electronic Case Information and Service Protocol;
- (l) "Request for Electronic Service" or "RES" means a request in the form appended to this Protocol as Appendix 1;
- (m) "Request for Facsimile Service" or "RFS" means a request in the form appended to this Protocol as Appendix 2;
- (n) "Request for Removal from Service List" or "RFR" means a request in the form appended to this Protocol as Appendix 3;
- (o) "Service List" means the list to be created pursuant to paragraphs 16 to 19 of this Protocol;
- (p) "Service List Keeper" means the person(s) appointed to keep the Service List pursuant to paragraph 16 of this Protocol;
- (q) "Supplementary Email Address List" has the meaning given to it in paragraph 26(b) of this Protocol;
- (r) "Supplementary Service List" has the meaning given to it in paragraph 26(a) of this Protocol;
- (s) "URL" means a Uniform Resource Locator which acts as an address for a webpage or Hyperlink;
- (t) "Web Host" means that person or persons appointed by the Court Officer for the purposes of hosting and maintaining the Case Website and receiving and posting case information to the Case Website as provided for in the Implementation Order and in this Protocol; and
- (u) "Word Format" means a format compatible with Microsoft Word

#### **CASE WEBSITE**

- 3. The Case Website shall be established in accordance with the Implementation Order.
- 4. The Case Website shall be hosted by the Web Host.
- 5. The Case Website shall be designed to ensure easy public access thereto and to any documents posted thereon. The Case Website shall be specifically devoted to the posting, organization, storage and display of electronic versions of Court Documents and other related documents as provided for herein.
- 6. The Web Host shall post the following categories of documents, as served or to be served:
  - (a) originating applications;
  - (b) notices of application;

- (c) affidavits, including exhibits, and other material filed by a moving or responding party with respect to an application;
  - (d) briefs and written arguments filed by any party with respect to an application;
  - (e) books of authorities (where the Web Host, in its discretion, determines that a book of authorities should be posted);
  - (f) reports filed by the Court Officer;
  - (g) orders, fiats, endorsements and judgments;
  - (h) the current version of the Service List and Email Address List;
  - (i) the name and Email address of each of the Service List Keeper(s) and the Web Host(s); and
  - (j) any document that requires dissemination to interested parties, such as summaries of claims processes, proof of claim forms, notices of creditor meetings, plan disclosure statements, plans of reorganization and voting letters, as requested by a party or the Court Officer.
7. Documents that have been sealed by Court order and documents in respect of which sealing orders have been or are being requested shall not be posted on the Case Website.
  8. The Web Host may post other case-related information to the Case Website in its discretion. Nothing in this Protocol shall affect any requirements set out in any legislation or regulations with respect to the posting of documents to a website by the Court Officer.
  9. To the extent practicable, the Web Host shall post links to foreign proceedings related to this proceeding on the Case Website.
  10. If the Web Host is uncertain whether a document should be posted on the Case Website, the Web Host may seek directions from the Court.
  11. Any party intending to bring an application in this proceeding shall, if reasonably practicable, provide an electronic copy of Court Documents to be served to the Web Host for posting on the Case Website prior to service to facilitate service by use of Hyperlink.
  12. The Web Host shall use its best efforts to post documents provided to it by a party to these proceedings in PDF Format on the Case Website as soon as practicable.
  13. The Web Host shall maintain the Case Website for a period of at least six months after the earlier of the completion of this proceeding or the discharge of the Court Officer.
  14. The Web Host is entitled to charge for the time spent maintaining the Case Website at its usual hourly rates. No additional charges or fees may be claimed with respect to the establishment and maintenance of the Case Website.
  15. The Web Host shall use its best efforts to maintain the Case Website in a current and complete state. In addition to any other protection that may be available to the Web Host by statute or court order the Web Host shall incur no liability or obligation in carrying out the provisions of this Protocol and, in particular, with respect to the creation and maintenance of the Case Website, except as a result of any gross negligence or wilful misconduct on the part of the Web Host.

## SERVICE LIST

16. Prior to serving notice of the Implementation Order, the Court Officer shall designate and identify, in conjunction with service thereof, a person or persons who shall be responsible for keeping the Service List in this proceeding (the "Service List Keeper").
17. Following service of the Implementation Order, the Service List Keeper shall prepare the initial Service List for this proceeding, which shall include:
  - (a) counsel for the applicant in the proceeding;
  - (b) the Court Officer appointed in the matter and counsel for the Court Officer; and
  - (c) counsel for any party who appeared at the application giving rise to the Implementation Order.
18. Thereafter, the Service List Keeper shall add to the Service List in a timely manner:
  - (a) any person completing and delivering to the Service List Keeper a Request for Electronic Service (or RES) in the form contained in Appendix 1;
  - (b) any person (other than legal counsel, who are required to receive service by Email) completing and delivering to the Service List Keeper a Request for Facsimile Service (or RFS) in the form contained in Appendix 2, in which they certify that they do not have access to Email; and
  - (c) any other person as the Court may order.
19. The Service List shall list names, addresses, Email addresses, facsimile numbers (where permitted pursuant to this Protocol) and telephone numbers (if available) of the persons thereon.
20. Upon adding a person to the Service List, the Service List Keeper shall send an Email (or where permitted, facsimile) message to that person identifying themselves as the Service List Keeper and advising that:
  - (a) the person has been placed upon the Service List;
  - (b) Court Documents will be validly served upon the person by Email (or where permitted, facsimile); and
  - (c) any person on the Service List may serve Court Documents on any other person on the Service List in accordance with this Protocol.
21. Any person on the Service List may request in writing that the Service List Keeper remove that person by delivering a Request for Removal from Service List (or RFR) in the form contained in Appendix 3. Upon receipt of any such request, the Service List Keeper shall comply with the request. Subject to order of the Court, upon removal, any such person will no longer be entitled to service of documents or notice of further proceedings.
22. Those persons who are interested in monitoring a proceeding but are not required to be served with Court Documents are not to be placed on the Service List. Such persons should monitor this proceeding by accessing the Case Website.
23. In addition to the Service List, the Service List Keeper shall create and maintain a document, capable of being copied in Word Format, which contains the up to date Email addresses of all

persons on the Service List (the "Email Address List"). The purpose of the Email Address List is to allow persons on the Service List to copy and paste the Email addresses of the persons listed on the Service List into Emails for the purpose of serving Court Documents. This process is designed to avoid service of Court Documents using out of date or inaccurate Service Lists, and to discourage the undesirable practice of serving Court Documents by a "reply to all" on a previous Email.

24. The Service List Keeper shall, on a timely and periodic basis, provide an updated copy of the Service List and of the Email Address List to the Web Host for posting on the Case Website.
25. The Service List Keeper shall use its best efforts to maintain the Service List and Email Address List in a current and accurate state. In addition to any other protection that may be available to the Service List Keeper by reason of statute or court order, the Service List Keeper shall incur no liability in carrying out the provisions of this Protocol and, in particular, with respect to the creation or maintenance of the Service List and Email Address List, except for any gross negligence or wilful misconduct on its part.
26. During the course of this proceeding, certain applications may require service of Court Documents on respondents with an interest in that particular application only (for example, service on lien claimants with an interest only in a specific property which is the subject of a proposed sale approval and vesting order). In such circumstances:
  - (a) the party bringing the application shall prepare a service list identifying only the respondents that the applicant is required to serve or otherwise wishes to serve (a "Supplementary Service List");
  - (b) the party bringing the application shall prepare an Email address list corresponding to the Supplementary Service List (a "Supplementary Email Address List");
  - (c) the body of the original service Email shall note that the entire Service List has not been served;
  - (d) the party bringing the application shall append the Supplementary Service List and Supplementary Email Address List to the original service Email; and
  - (e) the affidavit of service with respect to that application shall include the Supplementary Service List.

#### **SERVICE OF DOCUMENTS**

27. Unless otherwise ordered by the Court, and except as provided herein, Email shall be the required mechanism to serve Court Documents on those persons referenced on the Service List.
28. All Court Documents shall be served by Email by way of a PDF Format file attached to, or by Hyperlink to such Court Document(s) embedded in, a service Email.
29. Any party wishing to serve a Court Document in this proceeding shall serve them upon the recipients listed in the current the Email Address List posted on the Case Website, as well as any recipients listed in the Service List entitled to service other than by e-mail pursuant to this Protocol. If possible, the serving party shall first make enquiries of the Service List Keeper to determine if the Service List Keeper is aware of any person who has filed a request to be added to the Service List or the Email Address List who has not yet been added.
30. Originating Applications, Notices of Application and any other document specified by court order shall be appended in PDF Format to the service Email.



31. All other documents shall, unless it is impracticable to do so by reason of time constraints or otherwise, be served by way of a Hyperlink embedded in the service Email, in accordance with the following:
- (a) Any party filing material with the Court in these proceedings may request that the Web Host post documents (including Court Documents) to the Case Website. Any such document shall be provided in PDF Format. The Web Host shall post such documents as soon as practicable. The Web Host shall retain the discretion to refuse documents which do not appear to comply with the requirements of this Protocol. The Web Host shall inform the party providing documents immediately upon posting, and provide Hyperlink information for each such document.
  - (b) Where a party is serving more than one document by Email by way of Hyperlink, the service Email shall specify each document being served and shall include a separate Hyperlink for each such document being served.
32. A service Email shall:
- (a) clearly state in the subject line of the Email:
    - (i) notification that a Court Document is being served;
    - (ii) a recognizable short form name of this proceeding; and
    - (iii) the nature of this proceeding or the order being served;
  - (b) identify the document(s) being served and:
    - (i) where the document(s) is/are attached, so indicate, with the identified documents attached in PDF Format with identifying filenames;
    - (ii) where the document(s) is/are being served by Hyperlink, so indicate and link the document(s) by Hyperlink to the Case Website. Where a party is serving more than one document in this manner, the service Email shall specify each document being served and shall include a separate Hyperlink for each such document being served;
  - (c) identify the party serving the Court Document; and
  - (d) provide the date of the proceeding and any other specific information with respect to the proceeding such as, for example, a specific commencement time or court location if known, in substantial accordance with format set forth in Appendix 4.
33. Where service by facsimile is authorized:
- (a) the transmission shall contain a copy of the service Email and of any document attached thereto;
  - (b) the facsimile cover sheet shall contain the following notation:

You are being served by fax with court documents, pursuant to the Order of the Court of King's Bench for Saskatchewan made <insert date> and in particular, the provisions of paragraphs <insert paragraph numbers> thereof. You may view that Order at the Case Website, and this transmission and reference to that document constitutes service of that Order upon you.

Particulars of the documents to be served and other information related to the associated Court matter are contained in the message following.

Please note that documents referenced in the following message but which are not attached to this transmission may be viewed at the Case Website located at <insert a list of documents and the URL for each document>.

34. Upon serving documents not already posted on the Case Website, the serving party shall immediately send an electronic copy of each to the Web Host, with a request to post the documents.
35. If a serving party receives notification of an Email or facsimile transmission failure, they shall make reasonable efforts to ensure that successful transmission of the Court Document occurs or that the Court Documents and related information come to the attention of the intended recipient or his or her firm.
36. Even though a Court Document has been served in accordance with this Protocol, a person may show that the Court Document:
  - (a) did not come to the person's notice;
  - (b) came to the person's notice later than when it was served or effectively served; or
  - (c) was incomplete or illegible.
37. Each party serving a Court Document in accordance with this Protocol shall prepare an affidavit of service containing the particulars of the service including the Service List served, the Email addresses to which Court Documents were sent and the time of the Emailing. A copy of the affidavit of service shall be filed with the Court.
38. Where, by the nature of the matter before the Court, it is appropriate to serve persons that are not on the Service List, any Court Document may be served as follows:
  - (a) if the person is listed on the Creditor List, by prepaid ordinary mail, courier, personal delivery, facsimile or other electronic transmission to such person at their respective addresses as last shown on the Creditor List, in which case service shall be deemed to have been effected if sent by personal delivery, on the date of delivery; if sent by courier, facsimile or other electronic transmission, on the next business day following the date of forwarding thereof; or if sent by prepaid ordinary mail, on the seventh day after mailing;
  - (b) if the person is not listed on the Creditor List, by prepaid ordinary mail, courier, personal delivery, facsimile or other electronic transmission to such persons at their respective addresses as last shown on the records of the applicant or the Court Officer or as otherwise publicly available; and
  - (c) otherwise, by service effected in accordance with *The Court of King's Bench Rules*.

**APPENDIX 1**

**REQUEST FOR ELECTRONIC SERVICE ("RES")**

*Please refer to important notes below.*

<b>COURT OF KING'S BENCH FOR SASKATCHEWAN</b> <b>In Bankruptcy and Insolvency</b>	
<b>In the Matter of the</b> <input type="checkbox"/> CCAA X IR Administratorship <input type="checkbox"/> BIA Proposal <input type="checkbox"/> Other _____  <b>of:</b>  <b>Mienergy Inc. (the "Debtor")</b>  <a href="https://www.bdo.ca/services/financial-advisory-services/business-restructuring-turnaround-services/current-engagements/mienergy">https://www.bdo.ca/services/financial-advisory-services/business-restructuring-turnaround-services/current-engagements/mienergy</a>	
<b>Legal Counsel to Person listed below:</b> (please provide firm name, lawyer's name, address and Email address) Please indicate your preference (by checking applicable box below): <input type="checkbox"/> Serve counsel only <input type="checkbox"/> Serve counsel & person listed below	Law Firm Name: _____ Lawyer Name: _____ Address: _____ _____ Email address: _____
<b>Name of Person requesting Service:</b> (please provide full legal name, address, Email address and describe legal relationship to the Debtor)	Name: _____ Address: _____ _____ Email address: _____
<b>Date:</b> (insert current date)	Date: _____

I acknowledge having read the Saskatchewan Court of King's Bench Electronic Case Information and Service Protocol. I hereby request to be placed on the Service List. By so doing, I agree that the person(s) named above that each accepts service by electronic means in this matter and will be bound by that service.

\_\_\_\_\_  
 Name and Position of Person Making Request

**PLEASE RETURN SIGNED COPY OF FORM TO *McDougall Gauley LLP***  
 <sbraun@mcdougallgauley.com>

#### IMPORTANT NOTES

1. The Service List is intended to provide a timely and efficient method for effecting service in bankruptcy and insolvency in accordance with the Electronic Case Information and Service Protocol, a copy of which has been posted at <https://www.bdo.ca/services/financial-advisory-services/business-restructuring-turnaround-services/current-engagements/mienergy>
2. Persons interested solely in monitoring the proceedings should do so by reference to the Case Website noted above and should not request to be placed on the Service List.
3. By filing this RES form, you hereby agree that that you and any other person referenced herein accepts service by facsimile transmission as the sole means of service and will be bound by that service.
4. Parties residing outside of Saskatchewan should consider whether, based on substantive law, the delivery of an RES constitutes an attornment to the Saskatchewan proceedings.

APPENDIX 2

**REQUEST FOR FACSIMILE SERVICE ("RFS")**

**(only available to parties not having access to Email)**

*Please refer to important notes below.*

<b>COURT OF KING'S BENCH FOR SASKATCHEWAN</b>	
<b>In Bankruptcy and Insolvency</b>	
<b>In the Matter of the</b>	
<input type="checkbox"/> CCAA X IR Administratorship <input type="checkbox"/> BIA Proposal <input type="checkbox"/> Other _____	
of:	
Mienergy Inc. (the "Debtor")	
<a href="https://www.bdo.ca/services/financial-advisory-services/business-restructuring-turnaround-services/current-engagements/mienergy">https://www.bdo.ca/services/financial-advisory-services/business-restructuring-turnaround-services/current-engagements/mienergy</a>	
<b>Name of Person requesting Service:</b>  (please provide full legal name, address, Email address and describe legal relationship to the Debtor)	Name: _____  Address: _____  Facsimile number: _____
Date: (insert current date)	Date: _____

I acknowledge having read the Saskatchewan Court of King's Bench Electronic Case Information and Service Protocol. I hereby request to be placed on the Service List.

I hereby certify that I do not have access to Email, and that I require to be given notice of and to be served with documents by way of facsimile transmission.

By so doing, I agree that I accept service by facsimile in this matter and will be bound by that service:

\_\_\_\_\_  
Name and Position of Person Making Request

PLEASE RETURN SIGNED COPY OF FORM TO McDougall Gauley LLP  
<sbraun@mcdougallgauley.com>

**IMPORTANT NOTES:**

1. The Service List is intended to provide a timely and efficient method for effecting service in bankruptcy and insolvency in accordance with the Electronic Case Information and Service Protocol, a copy of which has been posted at <https://www.bdo.ca/services/financial-advisory-services/business-restructuring-turnaround-services/current-engagements/mienergy>
2. Persons interested solely in monitoring the proceedings should do so by reference to the Case Website noted above and should not request to be placed on the Service List.
3. By filing this RFS form, you hereby agree that you accept service by facsimile transmission as the sole means of service and will be bound by that service.
4. Parties residing outside of Saskatchewan should consider whether, based on substantive law, the delivery of an RFS constitutes an attornment to the Saskatchewan proceedings.

APPENDIX 3

**REQUEST FOR REMOVAL FROM SERVICE LIST ("RFR")**

Please refer to important notes below.

<b>COURT OF KING'S BENCH FOR SASKATCHEWAN</b> <b>In Bankruptcy and Insolvency</b>	
<b>In the Matter of the</b> <input type="checkbox"/> CCAA <input type="checkbox"/> IR Administratorship <input type="checkbox"/> BIA Proposal <input type="checkbox"/> Other _____  of:  <b>Mienergy Inc. (the "Debtor")</b>  <a href="https://www.bdo.ca/services/financial-advisory-services/business-restructuring-turnaround-services/current-engagements/mienergy">https://www.bdo.ca/services/financial-advisory-services/business-restructuring-turnaround-services/current-engagements/mienergy</a>	
<b>Name of Person or Counsel requesting Removal from Service List:</b>  (please provide full legal name, address, Email address (or facsimile number))	Name: _____ Address: _____ _____ Email address: _____
Date: (insert current date)	Date: _____

I wish to opt out of all further notice of these proceedings, and hereby request to be removed from the Service List.

I understand and acknowledge that delivery of this request to any party to this proceeding relieves all parties to this proceeding from any requirement to provide further notice of any steps in these proceedings to me.

I hereby represent that I am the person named above or have authority to deliver this request on behalf of such person.

\_\_\_\_\_  
 Name and Position of Person Making Request

**PLEASE RETURN SIGNED COPY OF FORM TO *McDougall Gauley LLP***  
 <sbraun@mcdougallgauley.com>

**APPENDIX 4**  
**FORMAT FOR SERVICE EMAILS**

**TO:** <Email addresses of parties to be served>  
**FROM:** <Email address of party serving documents>  
**SUBJECT:** Service of Court Documents – KBG-SA-\_\_\_\_\_ of \* (<Name of Judicial Centre>) - <Nature of Proceeding or Order Being Served>

**ATTACHMENTS:** <Documents Attached to Email>

You are hereby served with the Court Documents referenced below by <Name of Counsel> of <Name of Firm>, legal counsel for <Name of Party Represented> <Email address for service of counsel serving>.

The following Court Documents for service are attached to this Email:

<u>Name of Document</u>	<u>Filename</u>
-------------------------	-----------------

<enumerated list of documents and filenames>

The following Court Documents for service are posted on the Case Website and can be accessed by way of the links embedded in the filenames below:

Name of Document

<enumerated list of documents with embedded Hyperlinks>

[If required] This matter will be heard on <day>, <date> at <time> before <Justice of the Court if known> at the courthouse at <City>, located at <address>.

This Email is effecting service of court documents pursuant to the Order of the Court of King's Bench made <insert date > and in particular, the provisions of paragraphs <insert paragraph numbers> thereof. You may view that Order by clicking <here (with embedded link)>, and this Email constitutes service of that order upon you.

*You are receiving this Email because you have filed a request for service of documents in this proceeding with Shelby Braun. If you do not wish further notice of these proceedings (which includes service of all court documents) you may contact McDougall Gauley LLP at sbraun@mcdougallgauley.com, and ask to be removed.*



## **Appendix B – Cash Flow Forecast**

miEnergy  
CASH FLOW FORECAST  
As at March 4, 2024

	Week 1 8-Mar-24	Week 2 15-Mar-24	Week 3 22-Mar-24	Week 4 29-Mar-24	Week 5 5-Apr-24	Week 6 12-Apr-24	Week 7 19-Apr-24	Week 8 26-Apr-24	Week 9 3-May-24	Week 10 10-May-24	TOTAL
<b>Receipts</b>											
Collection of AR	505,977	20,000	40,000	31,660	294,494	-	-	240,431	-	-	1,132,562
<b>Total Receipts</b>	505,977	20,000	40,000	31,660	294,494	-	-	240,431	-	-	1,132,562
<b>Disbursements</b>											
Payroll (including remittance)	80,000	-	80,000	-	80,000	-	40,000	-	-	-	280,000
Supplier purchases	11,188	11,188	41,188	11,188	199,936	-	-	149,536	-	-	424,223
Telephone	-	2,500	-	-	-	2,500	-	-	-	-	5,000
Automobile expenses	-	5,000	-	-	-	5,000	-	-	-	-	10,000
Office Expense	-	2,000	-	-	-	2,000	-	-	-	-	4,000
Rent	-	15,000	-	-	-	15,000	-	-	-	-	30,000
Insurance	-	15,000	-	-	-	15,000	-	-	-	-	30,000
WCB	-	-	-	-	-	-	-	-	-	-	-
Professional fees	-	15,000	-	-	-	15,000	-	-	-	-	-
Leases	-	-	-	-	-	-	-	-	-	-	-
Contingency	-	-	-	-	-	-	-	-	-	-	-
<b>Total Disbursements</b>	91,188	65,688	121,188	11,188	279,936	54,500	40,000	149,536	-	-	783,223
<b>Cash Flow for the Period</b>	414,789	(45,688)	(81,188)	20,472	14,558	(54,500)	(40,000)	90,895	-	-	319,339
<b>Opening Cash Balance**</b>	46,252	461,041	415,354	334,166	354,638	369,196	314,696	274,696	365,591	365,591	46,252
<b>Ending Cash Balance</b>	461,041	415,354	334,166	354,638	369,196	314,696	274,696	365,591	365,591	365,591	365,591

**Appendix C – Forecast to Actual Results for the Period March 4, 2024 to March 29, 2024**

miEnergy  
Forecast to Actual Results  
For the 4-Week Period Ending March 29, 2024

	Forecast Week 1 8-Mar-24	Actual Week 1 8-Mar-24	Variance Week 1 8-Mar-24	Forecast Week 2 15-Mar-24	Actual Week 2 15-Mar-24	Variance Week 2 15-Mar-24	Forecast Week 3 22-Mar-24	Actual Week 3 22-Mar-24	Variance Week 3 22-Mar-24
<b>Receipts</b>									
Collection of AR	505,977	257,248	(248,729)	20,000	23,722	3,722	40,000	234,989	194,989
Misc. receipts	-	-	-	-	-	-	-	5,654	5,654
<b>Total Receipts</b>	<b>505,977</b>	<b>257,248</b>	<b>(248,729)</b>	<b>20,000</b>	<b>23,722</b>	<b>3,722</b>	<b>40,000</b>	<b>240,642</b>	<b>200,642</b>
<b>Disbursements</b>									
Payroll (including remittance)	80,000	79,811	(189)	-	126	126	80,000	80,006	6
Pier Diems (Team Members)	-	3,853	3,853	-	5,700	5,700	-	5,630	5,630
Credit card payments	-	10,000	10,000	-	5,000	5,000	-	15,000	15,000
Supplier purchases	11,188	11,865	678	11,188	22,836	11,648	41,188	-	(41,188)
Telephone	-	-	-	2,500	624	(1,876)	-	-	-
Automobile expenses	-	-	-	5,000	-	(5,000)	-	-	-
Office Expense	-	310	310	2,000	632	(1,368)	-	6	6
Rent	-	22,500	22,500	15,000	-	(15,000)	-	10,000	10,000
Insurance	-	422	422	15,000	3,648	(11,352)	-	1,777	1,777
WCB	-	-	-	-	-	-	-	-	-
Professional fees	-	-	-	15,000	14,852	(148)	-	12,362	12,362
Leases (BDC)	-	449	449	-	-	-	-	-	-
Contingency	-	-	-	-	-	-	-	-	-
<b>Total Disbursements</b>	<b>91,188</b>	<b>129,211</b>	<b>38,023</b>	<b>65,688</b>	<b>53,418</b>	<b>(12,270)</b>	<b>121,188</b>	<b>124,781</b>	<b>3,593</b>
<b>Cash Flow for the Period</b>	<b>414,789</b>	<b>128,038</b>	<b>(286,752)</b>	<b>(45,688)</b>	<b>(29,696)</b>	<b>15,992</b>	<b>(81,188)</b>	<b>115,861</b>	<b>197,049</b>
<b>Opening Cash Balance</b>	<b>46,252</b>	<b>64,854</b>		<b>461,041</b>	<b>192,892</b>		<b>415,354</b>	<b>163,196</b>	
<b>Ending Cash Balance</b>	<b>461,041</b>	<b>192,892</b>		<b>415,354</b>	<b>163,196</b>		<b>334,166</b>	<b>279,057</b>	

miEnergy  
Forecast to Actual Results  
For the 4-Week Period Ending March 29, 2024

	Forecast Week 4 29-Mar-24	Actual Week 4 29-Mar-24	Variance Week 4 29-Mar-24	Forecast Total Weeks 1 to 4	Actual Total Weeks 1 to 4	Variance Total Weeks 1 to 4
<b>Receipts</b>						
Collection of AR	31,660	102,964	71,304	597,637	618,923	21,286
Misc. receipts	-	5,411	5,411	-	11,065	11,065
<b>Total Receipts</b>	<b>31,660</b>	<b>108,375</b>	<b>76,715</b>	<b>597,637</b>	<b>629,988</b>	<b>32,351</b>
<b>Disbursements</b>						
Payroll (including remittance)	-	-	-	160,000	159,943	(57)
Pier Diems (Team Members)	-	5,910	5,910	-	21,093	21,093
Credit card payments	-	5,000	5,000	-	35,000	35,000
Supplier purchases	11,188	-	(11,188)	74,751	34,701	(40,050)
Telephone	-	-	-	2,500	624	(1,876)
Automobile expenses	-	608	608	5,000	608	(4,392)
Office Expense	-	559	559	2,000	1,507	(493)
Rent	-	-	-	15,000	32,500	17,500
Insurance	-	21	21	15,000	5,869	(9,131)
WCB	-	-	-	-	-	-
Professional fees	-	26,523	26,523	15,000	53,737	38,737
Leases (BDC)	-	11,772	11,772	-	12,221	12,221
Contingency	-	-	-	-	-	-
<b>Total Disbursements</b>	<b>11,188</b>	<b>50,394</b>	<b>39,206</b>	<b>289,251</b>	<b>357,803</b>	<b>68,552</b>
<b>Cash Flow for the Period</b>	<b>20,472</b>	<b>57,982</b>	<b>37,509</b>	<b>308,386</b>	<b>272,185</b>	<b>(36,201)</b>
<b>Opening Cash Balance</b>	<b>334,166</b>	<b>279,057</b>		<b>46,252</b>	<b>64,854</b>	
<b>Ending Cash Balance</b>	<b>354,638</b>	<b>337,039</b>		<b>354,638</b>	<b>337,039</b>	

**Appendix D – Revised Cash Flow Forecast for the Period April 1, 2024 to May 17, 2024**

**MIENERGY INC.**  
**7 Week Cash Flow Forecast**

<b>Week Ending</b>	<b>Notes</b>	<b>Week 1 5-Apr-24</b>	<b>Week 2 12-Apr-24</b>	<b>Week 3 19-Apr-24</b>	<b>Week 4 26-Apr-24</b>	<b>Week 5 3-May-24</b>	<b>Week 6 10-May-24</b>	<b>Week 7 17-May-24</b>	<b>Total</b>
<b>Receipts</b>									
Collection of AR	(1)	40,000	-	65,000	-	40,000	-	110,000	255,000
<b>Total Receipts</b>		40,000	-	65,000	-	40,000	-	110,000	255,000
<b>Disbursements</b>									
Payroll (including remittance)	(2)	85,000	-	85,000	-	-	-	-	170,000
Supplier purchases	(3)	50,000	-	30,000	-	30,000	-	-	110,000
Telephone	(4)	-	2,500	-	-	-	-	-	2,500
Automobile expenses	(4)	-	5,000	-	-	-	-	-	5,000
Office Expense	(4)	-	2,000	-	-	-	-	-	2,000
Rent	(4)	15,000	-	-	-	-	-	-	15,000
Insurance	(4)	-	15,000	-	-	-	-	-	15,000
Professional fees	(5)	44,945	15,000	-	15,000	-	15,000	-	89,945
Contingency	(6)	5,000	5,000	5,000	5,000	5,000	5,000	5,000	35,000
RBC Payment	(7)	-	25,000	-	-	-	-	100,000	125,000
<b>Total Disbursements</b>		199,945	69,500	120,000	20,000	35,000	20,000	105,000	569,445
<b>Cash Flow for the Period</b>		(159,945)	(69,500)	(55,000)	(20,000)	5,000	(20,000)	5,000	(314,445)
<b>Opening Cash Balance</b>	(8)	337,039	177,094	107,594	52,594	32,594	37,594	17,594	337,039
<b>Ending Cash Balance</b>		177,094	107,594	52,594	32,594	37,594	17,594	22,594	22,594

**Notes and Assumptions**

- (1) Expected receipts from the winddown of the three (3) remaining capital projects.
- (2) Subsequent to April 22, 2024, ongoing payroll costs will be paid by a related entity, 102077681 Saskatchewan Ltd.
- (3) Materials required for the completion of the three (3) remaining capital projects.
- (4) Ongoing monthly administrative costs.
- (5) Professional fees associated with the ongoing Court proceedings.
- (6) Contingency for unforeseen costs.
- (7) Forecast payments to RBC from collections of receivables in accordance with their security.
- (8) Opening cash position as at April 1, 2024 (CWB and RBC Accounts).

**Appendix E – Statement of Receipts and Disbursements for the Period February 21,  
2024 to March 29, 2024**



**MIENERGY INC.**  
**STATEMENT OF RECEIPTS AND DISBURSEMENTS**  
for the period February 21, 2024 to March 29, 2024

	<b>Amount</b>	<b>Notes</b>
Opening Bank Balance as at February 21, 2024	\$ 154,864	
CWB Account 1010XXXX6511	129,818	
CWB Account 1010XXXX9248	15,851	
RBC Account 104-XXX-8	9,194	
<b>Receipts</b>		
Customer Deposits	181,510	
Customer Payments	491,010	
Interest	87	
Wage grant	11,028	
<b>Total Receipts</b>	<b>683,635</b>	
<b>Disbursements</b>		
Bank Fees	470	
Credit Card Payments	50,000	
Engineering	2,486	
Equipment Loan (BDC)	19,344	
Fuel	8,757	
Insurance	22,782	
Legal	27,214	
Payments to Vendors	109,306	
Payroll and Employee Per Diems	194,360	
Professional Fees	26,523	1
Rent	32,500	
Utilities	7,719	
<b>Total Disbursements</b>	<b>501,460</b>	
<b>Excess of Receipts over Disbursements</b>	<b>182,175</b>	
Closing Bank Balance as at March 29, 2024	\$ 337,039	
Comprised of:		
CWB Account 1010XXXX6511	188,354	
CWB Account 1010XXXX9248	100,292	
RBC Account 104-XXX-8	48,393	
	337,039	

**Notes:**

(1) Excludes fees of the IR Administrator's legal counsel (\$9,445).