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C41816

COURT FILE NUMBER 2201-11655

COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

MATTER IN THE MATTER OF THE *COMPANIES' CREDITORS*
ARRANGEMENT ACT, RSC 1985, c C-36, as amended

AND IN THE MATTER OF SUGARBUD CRAFT
GROWER CORP., TRICHOME HOLDINGS CORP., and
1800905 ALBERTA LTD.

DOCUMENT **MONITOR'S FOURTH REPORT**
ALVAREZ & MARSAL CANADA INC.

April 24, 2023

ADDRESS FOR
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Apr 26 2023



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INTRODUCTION

1. On September 26, 2022 (the "**NOI Filing Date**"), SugarBud Craft Growers Corp. ("**SCGC**"), Trichome Holdings Corp. ("**THC**") and 1800905 Alberta Ltd. ("**OpCo**" together with SCGC and THC, the "**Applicants**", "**Sugarbud**", "**Debtors**" or the "**Companies**") filed a Notice of Intention to Make a Proposal (an "**NOI**") pursuant to subsection 50.4(1) of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, (as amended, the "**BIA**"). A&M consented to act as Trustee of each of the Applicants under the NOI (A&M in such capacity, the "**Proposal Trustee**").
2. Subsequently, and pursuant to an Order (the "**NOI Order**") granted by this Honourable Court on September 29, 2022, the initial stay of proceedings (the "**Stay**") under the NOI proceedings ("**NOI Proceedings**") was extended to December 10, 2022 (the "**NOI Stay Period**").
3. The NOI Order also approved, among other things, the sale, refinancing and investment solicitation process (the "**SISP**") to seek an investment in or sale of the Applicants' property as part of the restructuring process.
4. On October 18, 2022, the Companies sought and obtained an Initial Order (the "**Initial Order**") and an Amended and Restated Initial Order ("**ARIO**") by this Honourable Court to continue the NOI Proceedings under the *Companies' Creditors Arrangement Act*, RSC 1985, c C-36 (as amended the "**CCAA**" or the "**CCAA Proceedings**"), which granted, among other things, a stay of proceedings up to and including December 10, 2022 and appointed A&M as Monitor pursuant to the provisions of the CCAA (A&M in such capacity, the "**Monitor**").
5. Since the granting of the ARIO, the Companies sought and obtained three stay of proceedings extensions with the most recent extension expiring April 28, 2023 (the "**Third CCAA Stay of Proceedings Extension**").
6. The Applicants are now applying to this Honourable Court seeking another Proposed Stay Extension Order, which if granted would *inter alia*, extend the stay

of proceedings up to and including May 31, 2023 (the "**Fourth CCAA Stay of Proceedings Extension**").

PURPOSE

7. The purpose of this Report is to provide information to this Honourable Court in respect of the following:
 - a) the Monitor's activities since the date of the Third Report;
 - b) an update of the proposed transactions that were discussed in the Monitor's Third Report;
 - c) the Cash Flow Forecast (defined and discussed below);
 - d) the Companies' request for the Fourth CCAA Stay of Proceedings Extension; and
 - e) the Monitor's recommendations and conclusions in respect of the above.
8. Capitalized terms not otherwise defined in this Monitor's Fourth Report (this "**Report**" or the "**Fourth Report**") are as defined in the Initial Order, the ARIO, the Proposal Trustee's First Report, the Monitor's First Report, the Monitor's Second Report, the Monitor's Third Report or the various affidavits filed in the CCAA Proceedings.

TERMS OF REFERENCE AND DISCLAIMER

9. In preparing this Report, the Monitor has been provided with and has relied upon unaudited financial information and the books and records prepared by the Companies, and has held discussions with the Applicants' management and their respective counsel and directors (collectively, the "**Information**"). Except as otherwise described in this Report in respect of the Companies' cash flow forecast:
 - a) the Monitor has reviewed the Information for reasonableness, internal consistency and use in the context in which it was provided. However, the Monitor has not audited or otherwise attempted to verify the

accuracy or completeness of the Information in a manner that would wholly or partially comply with Canadian Auditing Standards ("CASs") pursuant to the Chartered Professional Accountants Canada Handbook (the "**CPA Handbook**") and, accordingly, the Monitor expresses no opinion or other form of assurance contemplated under CASs in respect of the Information; and

- b) some of the information referred to in this Report consists of forecasts and projections. An examination or review of the financial forecasts and projections, as outlined in the CPA Handbook, has not been performed.
10. Future oriented financial information referred to in this Report was prepared based on the Companies' estimates and assumptions. Readers are cautioned that since projections are based upon assumptions about future events and conditions that are not ascertainable, the actual results will vary from the projections, even if the assumptions materialize, and the variations could be significant.
 11. Unless otherwise stated, all monetary amounts contained in this Report are expressed in Canadian dollars.

BACKGROUND

12. Sugarbud is a vertically-integrated cannabis business with expertise at each stage of the cannabis product life-cycle, from cultivation and extraction to brand development, marketing and sales.
13. Sugarbud operates a federally-licensed cannabis production facility located in Stavely, Alberta (the "**Stavely Facility**") where it produces, distributes, and sells cannabis products across Canada. Since the Monitor's Second Report, the Companies have reduced their operations and staffing requirement and is currently in a care and custody mode while it focuses on certain opportunities and transactions in the CCAA Proceedings.

14. Further background on the Companies and their operations are contained in the materials filed in support of the Application. These documents, together with other information regarding the NOI Proceedings and the CCAA Proceedings, have been posted on the Monitor's website at www.alvarezandmarsal.com/sugarbud (the "**Case Website**").

ACTIVITIES OF THE MONITOR

15. The Monitor's activities since the Monitor's Third Report have included, among other things, the following:
- a) conducting ongoing discussions with Management, employees, advisors and the Debtors' legal counsel regarding the Debtors' business and financial affairs;
 - b) engaging in discussions with the Debtors, the Debtors' legal counsel as well as the Interim Lender and its legal counsel with respect to opportunities available for the Debtors and the Debtor's liquidity position;
 - c) continuing communication and utilization of the Monitor's independent legal counsel, Burnet, Duckworth & Palmer LLP ("**BD&P**");
 - d) facilitating discussions between the Interim Lender and an interested party wishing to enter into a lease arrangement ("**Lease Transaction**"), should the Interim Lender purchase the Stavely Facility and respective equipment as a potential credit bid for its outstanding debt. On April 12, 2023, these discussions ended and no agreement could be achieved by the parties;
 - e) communicating with the Companies' regarding the orderly wind-down of their operations;
 - f) discussing the notice to Health Canada that the Companies' will be ceasing operations effective May 12, 2023 with Companies' management;
 - g) discussing the go-forward role of the remaining director should the Interim Lender enter into an asset purchase agreement with the Debtors for the Stavely Facility with the Debtors

- h) continuing to communicate with, and attending to various inquiries from, trade creditors and other stakeholders;
- i) reviewing the Debtors' cash flow results on a weekly basis and communicating with the Interim Lender with respect to the same;
- j) reviewing the Debtors' updated cash flow forecast each week as required under the Interim Financing Facility;
- k) reviewing the Companies' weekly payables for reasonability and preparing the weekly disbursements request to the Interim Lender as stipulated in the Interim Financing Facility; and
- l) conducting various communications held with the Companies, their legal counsel, the Interim Lender and its counsel, and BD&P.

SISP UPDATE

- 16. As stated in the Third Report, CFCU advised that, as a result of no acceptable offers from the SISP process and the failed discussions respecting the Lease Transaction, CFCU will be submitting a credit bid offer to acquire the Stavely Facility.
- 17. The Monitor understands that CFCU and the Companies have been negotiating the terms of an asset purchase agreement for the Stavely Facility, but it is not completed. The Companies and the Monitor require additional time to consider the CFCU Transaction and, as a result, the Companies believe the Fourth CCAA Stay of Proceedings Extension will be required in order to conclude on the CFCU Transaction, subject to court approval.

ACTUAL CASH FLOW RESULTS COMPARED TO FORECAST

- 18. The Companies' actual cash receipts and disbursements as compared to the Cash Flow Forecast presented in the Third Report of the Monitor during the period of March 11, 2023 to April 14, 2023 (the "**Reporting Period**") is summarized below. The Companies have also summarized in the chart below the actual cash receipts and disbursements since the NOI Filing Date to April 14, 2023.

SugarBud Craft Growers Corp., Trichome Holdings Corp. and 1800905 Alberta Ltd. Consolidated Cash Flow Variance Analysis <i>unaudited, in CAD \$000's</i>				
	Reporting Period			YTD
	Forecast	Actual	Variance	Actual
Cash Receipts				
Alberta (AGLC)	39	38	(1)	250
BC (BCLBD)	-	-	-	-
Ontario (OCS)	32	32	-	598
Yukon (YLC)	-	-	-	3
Other (Medical Sales)	-	-	-	25
Inventory Sales	53	84	31	201
Total Cash Receipts	124	154	30	1,077
Operating Cash Disbursements				
Payroll and Employee Benefits	118	105	13	1,118
Insurance	65	21	43	150
Excise Taxes	16	-	16	139
Utilities and Taxes	91	36	55	285
Production Components, Supplies and Services	16	1	15	105
Facility Maintenance and Services	11	24	(13)	86
Health Canada License and Excise Fee	-	-	-	62
Cultivation Components and Supplies	1	2	(0)	37
IT and Compliance Software fees	21	10	11	56
Facility PPE	1	1	-	25
Freight	5	12	(7)	52
Compliance Fees	-	-	-	2
PST	-	-	-	-
Appraisal Fees	-	3	(3)	11
Critical Supplier Pre-Filing Payments	-	-	-	84
Contingency	10	-	10	-
Total Operating Cash Disbursements	355	216	139	2,212
Non-Operating Cash Disbursements				
Monitor's Fees	-	-	-	348
Monitor's Disbursements	-	-	-	20
Monitor's Counsel's Fees	-	-	-	98
MLT Aikins Fees	-	-	-	120
Stikeman Elliot	-	-	-	-
Key Employee Retention Plan	-	-	-	35
Working Capital Corporation	11	-	11	11
Total Non-Operating Cash Disbursements	11	-	11	631
Net Cash Flow	(241)	(62)	180	(1,766)
Opening Cash	(1,704)	(1,704)	-	-
Net Cash Flow	(241)	(62)	180	(1,766)
Closing Cash	(1,945)	(1,766)	180	(1,766)

19. The Debtors experienced a positive cash flow variance during the Reporting Period of approximately \$180,000, as a result of temporary timing differences and permanent variances which are described below:
- a positive variance with respect to the realization of the Companies' inventory on the Canadian Cannabis Exchange, due a higher than forecast transaction price;
 - a positive variance with respect to payroll and employee benefits, primarily due to temporary timing differences;
 - a positive timing variance relating to utilities and taxes, excise taxes, IT and compliance software fees;

- d) a positive variance relating to insurance and production components, supplies and services; and
 - e) a positive timing variance relating to non-operating costs that will either be paid in the Forecast Period or remain secured under the Administrative Charge in these CCAA Proceedings.
20. At the request of the Interim Lender, and in an effort to conserve cash during the CCAA Proceedings, the Monitor, BD&P the Companies' counsel, MLT Aikins LLP (collectively, the "**CCAA Professionals**") have not been paid their invoices for several months. As such, the CCAA Professionals have largely relied upon the Administration Charge to date.

UPDATED CASH FLOW FORECAST

21. For purposes of paragraph 10(2)(a) of the CCAA, the Companies have prepared an updated weekly cash flow forecast (the "**Fifth Cash Flow Forecast**") for the 7-week period from April 15, 2023 to June 2, 2023 (the "**Forecast Period**"), using the probable and hypothetical assumptions set out in the notes to the Fifth Cash Flow Forecast. A copy of the Fifth Cash Flow Forecast, together with a summary of assumptions and Management's representation letter are attached hereto as Appendix "**A**".
22. The Fifth Cash Flow Forecast is summarized below:

SugarBud Craft Growers Corp., Trichome Holdings Corp. and 1800905 Alberta Ltd. Management Prepared 7-Week Cash Flow Forecast For the period from April 15, 2023 to June 2, 2023 <i>unaudited, in CAD \$000's</i>	
Cash Receipts	
Alberta (AGLC)	27
Ontario (OCS)	108
Inventory Sales	-
Total Cash Receipts	135
Operating Cash Disbursements	
Payroll and Employee Benefits	143
Insurance	10
Excise Taxes	56
Utilities and Taxes	53
Production Components, Supplies and Services	-
Facility Maintenance and Services	47
Cultivation Components and Supplies	1
IT and Compliance Software fees	10
Facility PPE	-
Freight	9
PST	-
Contingency	-
Total Operating Cash Disbursements	329
Non-Operating Cash Disbursements	
Professional Fees	139
Proposed Key Employee Retention Plan	97
Working Capital Corporation	-
Total Non-Operating Cash Disbursements	236
Net Cash Flow	(429)
Opening Cash	(1,766)
Net Cash Flow	(429)
Closing Cash	(2,195)

23. A summary of the Cash Flow Forecast and select assumptions include the following:

- a) total projected cash receipts of approximately \$135,000; and
- b) total operating cash disbursements forecast of approximately \$329,000 and non-operating cash disbursements of approximately \$236,000, resulting in a net decrease in cash of approximately \$429,000 during the Forecast Period.

24. In the coming weeks, the Companies intend to pay the Monitor's outstanding November 2022 invoice and the Monitor's and Debtor's counsel outstanding December 2022 invoices. The CCAA Professionals have been relying upon the Administration Charge and the remaining outstanding fees and costs of the CCAA

Proceedings (along with fees incurred and not invoiced to date) are expected to be paid from the cash proceeds from the expected CFCU Transaction.

25. The Fifth Cash Flow Forecast is based on assumptions by Management regarding future events. Management advises that actual results will vary from the information presented even if the hypothetical assumptions occur, and the variations may be material. Accordingly, the Monitor expresses no assurance as to whether the Fifth Cash Flow Forecast will be accurate. The Monitor expresses no opinion or other form of assurance with respect to the accuracy of any financial information presented in this Report or relied upon by the Monitor in the course of the preparation of this Report.

ADMINISTRATION CHARGE

26. The Administration Charge (\$500,000) is a first ranking charge on the Property and, subject to section 136 of the BIA, is in priority to all other Charges, security interests, trusts, liens, charges and encumbrances, and claims of secured creditors, statutory or otherwise in favour of any Person.
27. The following table is a summary of all outstanding invoices incurred but not yet paid to the CCAA Professionals as at March 31, 2023. A detailed listing of each invoice incurred by the CCAA Professionals and the status of payment of these invoices are attached as Appendix B:

Sugarbud Craft Growers Corp. et al.						
Outstanding Professional Fees						
Company	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Total
A&M	104,715	57,452	53,189	25,532	30,501	271,389
BDP	-	21,276	20,669	5,598	11,099	58,642
MLTA	-	12,987	24,113	13,770	12,622	63,492
Total	104,715	91,716	97,970	44,900	54,222	393,523
Administration Charge Limit						500,000
Remaining Available						106,477

28. Based solely on the outstanding invoices, approximately \$106,000 remains available of the Administration Charge for the CCAA Professionals. The CCAA

Professionals estimate that there will be an additional \$75,000 - \$125,000 incurred as fees and costs for the month of April 2023 which should allow for the completion of the CFCU Transaction and final administration of the estate. Once the Companies pay the anticipated forecast fees and costs payment of approximately \$139,000 (as discussed above) and considering the forecast remaining fees and costs of the CCAA Professionals, the Monitor estimates the Administration Charge may be in the range of \$380,000 - \$400,000. The Administration Charge will be paid from the cash proceeds of the CFCU Transaction. All professional fees and costs of the CCAA Proceedings are subject to approval by this Honourable Court.

EXTENSION OF THE STAY OF PROCEEDINGS

29. Pursuant to the Third Stay Extension Order granted on March 24, 2023, the Stay Period (as defined therein) will expire on April 28, 2023. The Debtors are seeking the Fourth CCAA Stay of Proceedings Extension to May 31, 2023.
30. The Monitor supports the Fourth CCAA Stay of Proceedings Extension for the following reasons:
 - a) the Monitor anticipates that it will provide sufficient time for CFCU to complete its credit bid for the Stavely Facility;
 - b) it will afford the Debtors and the Monitor sufficient time to advance, and ideally complete, the CCAA Proceedings;
 - c) the Debtors are forecasted to have sufficient liquidity to continue operating the business during the requested extension of the Stay Period;
 - d) no creditor of the Debtors will be materially prejudiced by the extension of the Stay Period; and
 - e) in the Monitor's opinion, the Debtors have acted in good faith and with due diligence in these CCAA Proceedings since the date of the Initial Order.

CONCLUSIONS AND RECOMMENDATIONS

31. Based on the current information that has been made available to the Monitor by the Companies, the Monitor respectfully recommends that this Honourable Court to approve an extension to the Stay Period to May 31, 2023

All of which is respectfully submitted this 24th day of April, 2023

**ALVAREZ & MARSAL CANADA INC.,
in its capacity as Proposed Monitor of
SugarBud Craft Growers Corp, Trichome Holdings Corp,
and 1800905 Alberta Ltd., and
not in its personal or corporate capacity**



Orest Konowalchuk, LIT
Senior Vice-President



Bryan Krol
Director

APPENDIX "A"

DRAFT - For Discussion Purposes
Private & Confidential

SugarBud Craft Growers Corp., Trichome Holdings Corp. and 1800905 Alberta Ltd.
Management Prepared 7-Week Cash Flow Forecast
For the period from April 15, 2023 to June 2, 2023
unaudited, in CAD \$'000's

		Forecast							Total
		Week 30	Week 31	Week 32	Week 33	Week 34	Week 35	Week 36	Total
		Week 30 to Week 36							
Notes	21-Apr-23	28-Apr-23	5-May-23	12-May-23	19-May-23	26-May-23	2-Jun-23	Week 30 to Week 36	
Cash Receipts									
Alberta (AGLC)	1	-	-	-	27	-	-	-	27
BC (BCLBD)		-	-	-	-	-	-	-	-
Ontario (OCS)	2	25	-	55	-	28	-	-	108
Yukon (YLC)		-	-	-	-	-	-	-	-
Other (Medical Sales)		-	-	-	-	-	-	-	-
Inventory Sales		-	-	-	-	-	-	-	-
Tritecha Inc. Distribution	3	-	-	-	-	-	-	-	-
Total Cash Receipts		25	-	55	27	28	-	-	135
Operating Cash Disbursements									
Payroll and Employee Benefits	4	17	43	-	40	-	-	43	143
Insurance	5	-	-	10	-	-	-	-	10
Excise Taxes	6	-	29	-	-	27	-	-	56
Utilities and Taxes	7	-	27	-	-	-	27	-	53
Production Components, Supplies and Services		-	-	-	-	-	-	-	-
Facility Maintenance and Services	8	-	-	10	23	-	-	14	47
Health Canada License and Excise Fee		-	-	-	-	-	-	-	-
Cultivation Components and Supplies	9	-	0	-	-	-	-	0	1
IT and Compliance Software fees	10	-	8	-	-	-	-	2	10
Facility PPE		-	-	-	-	-	-	-	-
Freight	11	-	9	-	-	-	-	-	9
Compliance Fees		-	-	-	-	-	-	-	-
PST		-	-	-	-	-	-	-	-
Appraisal Fees		-	-	-	-	-	-	-	-
Critical Supplier Pre-Filing Payments		-	-	-	-	-	-	-	-
Contingency		-	-	-	-	-	-	-	-
Total Operating Cash Disbursements		17	117	20	63	27	27	59	329
Non-Operating Cash Disbursements									
Proposal Trustee/Monitor Fees	12	-	105	-	-	-	-	-	105
Proposal Trustee/Monitor Disbursements	12	-	-	-	-	-	-	-	-
Proposal Trustee/Monitor Counsel Fees	12	-	21	-	-	-	-	-	21
MLT Aikins Fees	12	-	13	-	-	-	-	-	13
Stikeman Elliot		-	-	-	-	-	-	-	-
Proposed Key Employee Retention Plan	13	-	97	-	-	-	-	-	97
Working Capital Corporation		-	-	-	-	-	-	-	-
Total Non-Operating Cash Disbursements		-	236	-	-	-	-	-	236
Net Cash Flow		9	(352)	35	(35)	1	(27)	(59)	(429)
Opening Cash		(1,766)	(1,757)	(2,109)	(2,074)	(2,110)	(2,109)	(2,135)	(1,766)
Net Cash Flow		9	(352)	35	(35)	1	(27)	(59)	(429)
Closing Cash		(1,757)	(2,109)	(2,074)	(2,110)	(2,109)	(2,135)	(2,195)	(2,195)

UNAUDITED CASH FLOW FORECAST TO BE READ IN CONJUNCTION WITH THE NOTES AND ASSUMPTIONS



Dan Wilson
Interim CFO, President, CEO & Chairman



Orest Konowalchuk, LIT
Senior Vice President

**SugarBud Craft Growers Corp., Trichome Holdings Corp. and 1800905 Alberta Ltd.
Management Prepared 7-Week Cash Flow Forecast
For the period from April 15, 2023 to June 2, 2023**

Notice to Reader

In preparing this cash flow forecast (the "**Forecast**"), the Company has relied upon unaudited financial information and has not attempted to further verify the accuracy or completeness of such information. The Forecast includes assumptions discussed below with respect to the requirements and impact of a filing under the Companies' Creditors Arrangement Act ("**CCAA**"). Since the Forecast is based on assumptions about future events and conditions that are not ascertainable, the actual results achieved during the Forecast period will vary from the Forecast, even if the assumptions materialize, and such variations may be material. There is no representation, warranty or other assurance that any of the estimates, forecasts or protections will be realized. The Forecast is presented in thousands of Canadian dollars.

Notes:

- 1) Alberta (AGLC) Receipts: Represents forecast collections from the Alberta Gaming and Liquor Corporation (AGLC), a crown corporation who is the sole authorized distributor for the province. A 2% discount has been included as per the payment terms stipulated in the supply agreement.
- 2) Ontario (OCS) Receipts: Represents forecast collections from the Ontario
- 3) The Monitor received approximately \$27,000 from Tritocha Inc., pursuant to a Court-ordered distribution. The Monitor is currently holding these funds in trust pursuant to the Court Order, and such funds may not be utilized by the Company or Monitor until further Order of the Court.
- 4) Payroll and Employee Benefits: Payroll includes estimated employee and CEO payroll, Alberta Workers' Compensation Board (WCB) payments, and employee group benefits. Amounts do not include payment of outstanding source deductions (approximately \$330,000) or outstanding employee expenses (approximately \$154,000). Amounts also include forecast costs of one contractor who completes bookkeeping and accounting services for SugarBud.
- 5) Insurance includes payment of property and general liability insurance policy.
- 6) Excise Tax Payment: Management estimates that Sugarbud has approximately \$1.1 million in outstanding excise taxes owing as at July 31, 2022. Excise taxes owing are assumed to be paid by the company 45 days after month end.
- 7) Utilities and Taxes include forecast monthly electricity, natural gas, water, property taxes, and backup power charges. Post-filing utility payments are to be made in normal course and are based on historical costs and input from the Companies management.
- 8) Facility Maintenance and Services: Includes forecast sanitation, repairs and maintenance expenses during the forecast period.
- 9) Cultivation Components and Supplies includes monthly payment for CO2 tank rentals.
- 10) IT and Compliance Software Fees: Includes seed to sale IT software, NAV 365 ERP software costs, and facility security monitoring fees.
- 11) Payments to freight companies for shipments to provincial distributors.
- 12) Forecast professional fees of the Monitor, its legal counsel (Burnet, Duckworth & Palmer LLP) and those fees and costs of the Companies' counsel. The total outstanding fees as at March 31, 2023 for all parties is approximately \$394,000. It is assumed that the Monitor's November 2022 invoice, and the December 2022 invoices for the Monitor's counsel and the Companies' counsel will be paid on April 28, 2023. The professionals will, in consultation with the interim financing lender, be relying on the administrative charge for the balance of the professional fees outstanding.
- 13) Court-approved Key employee retention program ("KERP") for five employees to maintain the Companies' Health Canada License. The payment of the second KERP installation of approximately \$97,000 is tied to the closing of a sale transaction, which is expected to occur if the secured lender closes on a transaction.

APPENDIX "B"

APPENDIX B
CCAA Professional Fees and Costs

Sugarbud Craft Growers Corp.						
Summary of A&M Fees and Disbursements						
August 15, 2022 to March 31, 2023						
Invoice No.	Time Period	Fees	Disbursements	Subtotal	GST	Total
Monitor's First Report - Paid						
Advisory #1	August 15, 2022 to August 27, 2022	32,694.50	-	32,694.50	1,634.73	34,329.23
Advisory #2	August 28, 2022 to September 14, 2022	48,565.00	-	48,565.00	2,428.25	50,993.25
Div 1 #1	September 15, 2022 to September 30, 2022	75,565.50	-	75,565.50	3,778.28	79,343.78
SISP #1	September 24, 2022 to October 31, 2022	108,821.50	7,902.76	116,724.26	5,836.21	122,560.47
Div 1 #2	October 1, 2022 to October 31, 2022	65,522.50	11,040.79	76,563.29	3,828.17	80,391.46
		331,169.00	18,943.55	350,112.55	17,505.64	367,618.19
Outstanding						
CCAA #3	November 1, 2022 to November 30, 2022	58,104.50	-	58,104.50	2,905.23	61,009.73
SISP #2	November 1, 2022 to November 30, 2022	41,624.50	-	41,624.50	2,081.23	43,705.73
CCAA #4	December 1 2022 to December 31, 2022	48,739.00	500.00	49,239.00	2,461.95	51,700.95
SISP #3	December 1 2022 to December 31, 2022	5,478.50	-	5,478.50	273.93	5,752.43
CCAA #5	January 1, 2023 to January 31, 2023	50,206.50	449.51	50,656.01	2,532.80	53,188.81
CCAA #6	February 1, 2023 to March 31, 2023	53,289.50	75.00	53,364.50	2,668.23	56,032.73
		257,442.50	1,024.51	258,467.01	12,923.37	271,390.38
Total		588,611.50	19,968.06	608,579.56	30,429.01	639,008.57

Sugarbud Craft Growers Corp.						
Summary of BD&P Fees and Disbursements						
September 17, 2022 to March 31, 2023						
Invoice No.	Time Period	Fees	Disbursements	Subtotal	GST	Total
Monitor's First Report - Paid						
203471920	September 17, 2022 to September 30, 2022	60,380.00	128.50	60,508.50	3,025.43	63,533.93
203472885	October 1, 2022 to October 31, 2022	23,787.50	243.65	24,031.15	1,197.37	25,228.52
		84,167.50	372.15	84,539.65	4,222.80	88,762.45
Monitor's Second Report - Paid						
203473636	November 1, 2022 to November 30, 2022	8,477.50	-	8,477.50	423.88	8,901.38
Outstanding						
203474984	December 1, 2022 to December 31, 2022	20,228.00	36.00	20,264.00	1,012.20	21,276.20
203476129	January 1, 2023 to January 31, 2023	19,665.50	20.00	19,685.50	983.28	20,668.78
203476588	February 1, 2023 to February 28, 2023	5,331.50	-	5,331.50	266.58	5,598.08
Unknown	March 1, 2023 to March 31, 2023	10,570.08	-	10,570.08	528.50	11,098.58
		55,795.08	56.00	55,851.08	2,790.56	58,641.64
Total		148,440.08	428.15	148,868.23	7,437.24	156,305.47

Sugarbud Craft Growers Corp.						
Summary of MLT Aikins Fees and Disbursements						
August 1, 2022 to March 31, 2023						
Invoice No.	Time Period	Fees	Disbursements	Subtotal	GST	Total
Monitor's First Report - Paid						
6312185	August 1, 2022 to August 31, 2022	11,232.00	45.00	11,277.00	563.85	11,840.85
6316618	September 1, 2022 to September 30, 2022	50,697.00	301.25	50,998.25	2,549.91	53,548.16
6321425	September 26, 2022 to September 30, 2022	6,364.50	245.00	6,609.50	320.48	6,929.98
6325382	October 1, 2022 to October 31, 2022	7,074.00	2,329.25	9,403.25	470.16	9,873.41
6324936	October 1, 2022 to October 31, 2022	4,899.00	28.65	4,927.65	244.95	5,172.60
		80,266.50	2,949.15	83,215.65	4,149.35	87,365.00
Monitor's Second Report - Paid						
6331239	November 1, 2022 to November 30, 2022	7,581.00	244.04	7,825.04	391.25	8,216.29
6331240	November 1, 2022 to November 30, 2022	2,270.00	-	2,270.00	113.50	2,383.50
		9,851.00	244.04	10,095.04	504.75	10,599.79
Outstanding						
6340089	December 1, 2022 to December 31, 2022	1,228.50	1,040.40	2,268.90	69.51	2,338.41
6340595	December 1, 2022 to December 31, 2022	10,094.00	47.81	10,141.81	507.09	10,648.90
6349652	January 1, 2023 to January 31, 2023	4,957.50	19.40	4,976.90	248.85	5,225.75
6349657	January 1, 2023 to January 31, 2023	17,805.50	184.40	17,989.90	897.00	18,886.90
6356504	February 1, 2023 to February 28, 2023	5,980.50	4,400.00	10,380.50	299.03	10,679.53
6356506	February 1, 2023 to February 28, 2023	2,934.50	9.00	2,943.50	147.18	3,090.68
6362900	February 1, 2023 to March 31, 2023	372.00	515.00	887.00	19.35	906.35
6362909	March 1, 2023 to March 31, 2023	10,467.00	691.07	11,158.07	557.90	11,715.97
		53,839.50	6,907.08	60,746.58	2,745.91	63,492.49
Total		143,957.00	10,100.27	154,057.27	7,400.01	161,457.28