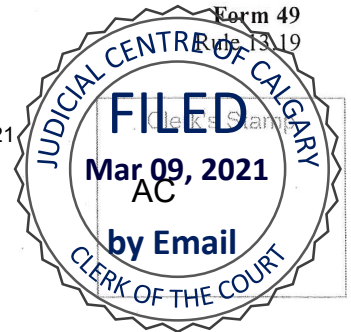


ENTERED



26947
COM Mar 31 2021
J Eidsvik

COURT FILE NO. 2001-05482
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY

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

AND IN THE MATTER OF THE COMPROMISE OR
ARRANGEMENT OF JMB CRUSHING SYSTEMS INC. and 2161889
ALBERTA LTD.

APPLICANTS JMB CRUSHING SYSTEMS INC. and 2161889 ALBERTA LTD.

DOCUMENT **AFFIDAVIT OF BLAKE M. ELYEA**

ADDRESS FOR SERVICE AND CONTACT
INFORMATION OF PARTY FILING
THIS DOCUMENT **Gowling WLG (Canada) LLP**
1600, 421 – 7th Avenue SW
Calgary, AB T2P 4K9

Attn: **Tom Cumming/Caireen E. Hanert/Stephen Kroeger**
Phone: 403.298.1938/403.298.1992/403.298.1018
Fax: 403.263.9193
File No.: A163514

AFFIDAVIT OF BLAKE M. ELYEA
sworn March 9, 2021

I, **BLAKE M. ELYEA**, of the City of Burnaby, in the Province of British Columbia,
MAKE OATH AND SAY THAT:

1. I am the Chief Restructuring Advisor for JMB Crushing Systems Inc. (“**JMB**”) and 2161889 Alberta Ltd. (“**216**”, and with JMB, the “**Applicants**”). As such, I have personal knowledge of the matters herein deposed to, except where stated to be based upon information and belief, in which case I verily believe same to be true.
2. I was appointed as Chief Restructuring Advisor of JMB and 216 on May 4, 2020, immediately following the commencement of their proceedings under the *Companies' Creditors Arrangement Act*, RSC 1985, c C-36, as amended (the “**CCAA**”). In that

JB

capacity, I have reviewed the business records of JMB relevant to the within proceedings and have satisfied myself that I am possessed of sufficient information and knowledge to swear this Affidavit.

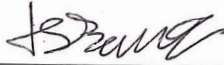
3. I am authorized to swear this Affidavit as Chief Restructuring Advisor of JMB.
4. I make this affidavit in support of the Application of the Applicants addressed on March 5, 2021 before Justice Eidsvik.

Eleventh Cash Flow Statement

5. In my capacity as Chief Restructuring Adviser, I prepared two cash flow statements referred to as the eleventh cash flow statements for these proceedings (collectively, the “**Eleventh Cash Flow Statement**”), copies of which are attached collectively hereto as **Exhibit “A”**. The Eleventh Cash Flow Statement provides the cash flow forecast results for the period ending April 2, 2021, which is based upon the key assumptions listed therein.
6. I am advised by Tom Cumming, counsel to the Applicants, and believe that on March 5, 2021, the Eleventh Cash Flow Statement was provided to the Court on an information only basis for the purposes of the Conditional Stay Extension Order applied for on that date. The Eleventh Cash Flow Statement was not attached to an affidavit or included in the Fourteenth Report of the Monitor dated March 4, 2021, as it was prepared on an urgent basis on the morning of March 5, 2021 to address the adjournment request of counsel for Alberta Environment and Parks, which request was not received until late in the day on March 4, 2021.
7. I am further advised by Mr. Cumming and believe that he undertook to the Court to file the Eleventh Cash Flow Statement by way of affidavit.

8. I was not physically present before the Commissioner for Oaths, but was connected to him by video technology and followed the process for remote commissioning.

SWORN BEFORE ME at the City of)
Burnaby, in the Province of British)
Columbia, this 9th day of March, 2021.)



_____)
A Commissioner of Oaths and Notary)
Public in and for the Province of British)
Columbia)

_____) **BLAKE M. ELYEA**

JAMES STADLER BURG
GOWLING WLG (CANADA) LLP
BARRISTER & SOLICITOR
550 BURRARD STREET - SUITE 2300
BENTALL 5 - VANCOUVER, B.C. V6C 2B5
TELEPHONE: (604) 443-7661



The attached is **Exhibit "A"**
referred to in the affidavit
of Blake Elyea sworn before
me at Vancouver, British Columbia
this 9th day of March, 2021



A Commissioner/Notary Public
in and for the Province of British Columbia

JAMES STADLER BURG
GOWLING WLG (CANADA) LLP
BARRISTER & SOLICITOR
550 BARRARD STREET - SUITE 2300
BENTALL 5 - VANCOUVER, B.C. V6C 2B5
TELEPHONE: (604) 443-7661



Eleventh Cash Flow Statement (Notes 1)

Week # Week Ending	Actual	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Weeks 44 - 48 Total	Weeks 1 - 48 Total	Notes
	Weeks 1 - 43	Week 44 5-Mar-21	Week 45 12-Mar-21	Week 46 19-Mar-21	Week 47 26-Mar-21	Week 48 2-Apr-21	Forecast			
Opening Cash	\$ -	\$ 789,302	\$ 627,977	\$ 152,741	\$ 262,678	\$ 294,453	\$ 789,302	\$ -		
Cash Receipts										
Collection of Canadian Emergency Wage Subsidy	773,948	-	-	-	20,300	-	20,300	794,248		
Collection of Canadian Emergency Rent Subsidy	105,161	-	-	-	21,900	-	21,900	127,061		
Collection of Pre-Filing AR - EllisDon (net of lien payouts)	2,031,521	-	-	-	-	-	-	2,031,521	2	
Collection of Pre-Filing AR - MD of Bonnyville	1,477,612	-	-	-	-	-	-	1,477,612	3	
Collection of Post-Filing AR - MD of Bonnyville	1,565,745	-	-	-	-	-	-	1,565,745	4	
Post-Filing Gravel Sales	95,165	-	-	-	-	-	-	95,165		
SISP Proceeds	576,990	-	-	-	36,575	-	36,575	613,565	5	
Other Receipts	211,869	-	-	-	-	-	-	211,869		
Total Receipts	6,838,011	-	-	-	78,775	-	78,775	6,916,786		
Operating Disbursements										
Payroll And Source Deductions	(1,656,140)	(11,000)	(21,000)	(11,000)	(21,000)	(11,000)	(75,000)	(1,731,140)	6,7	
Royalties	(407,629)	-	-	-	-	-	-	(407,629)		
Fuel	(209,705)	-	(500)	-	(500)	-	(1,000)	(210,705)	6	
Repair & Maintenance	(54,202)	-	-	-	-	-	-	(54,202)		
Office Administration	(57,506)	(1,600)	(1,500)	(500)	(500)	(3,500)	(7,600)	(65,106)	6	
Insurance & Benefits	(266,667)	-	-	(13,000)	-	(13,000)	(26,000)	(292,667)	8	
Jobsite Lodging	(20,766)	-	-	-	-	-	-	(20,766)	6	
Equipment Loan & Lease Payments	(141,119)	-	-	(938)	-	-	(938)	(142,057)	9	
Occupancy	(347,684)	(38,500)	(300)	(700)	(5,000)	(30,900)	(75,400)	(423,084)	10	
Other	(75,251)	(1,764)	-	-	-	(31,700)	(33,464)	(108,715)	11	
Total Disbursements	(3,236,668)	(52,864)	(23,300)	(26,138)	(27,000)	(90,100)	(219,402)	(3,456,070)		
Non-Operating Receipts & Disbursements										
DIP Financing (Repayment)	(211,188)	-	-	-	-	-	-	(211,188)		
CARC Advance	-	-	-	300,000	-	-	300,000	300,000	12	
Professional Fees	(2,600,853)	(108,461)	(451,936)	(163,925)	(20,000)	(147,050)	(891,372)	(3,492,225)	13	
Total Disbursements	(2,812,041)	(108,461)	(451,936)	136,075	(20,000)	(147,050)	(591,372)	(3,403,413)		
Net Cash Flow	789,302	(161,325)	(475,236)	109,937	31,775	(237,150)	(731,999)	57,303		
Ending Cash Balance	\$ 789,302	\$ 627,977	\$ 152,741	\$ 262,678	\$ 294,453	\$ 57,303	\$ 57,303	\$ 57,303		

Notes

- The Eleventh Cash Flow Statement has been prepared to set out the post filing liquidity requirements of JMB Crushing Systems Inc. during the five weeks ending April 2, 2021 under the Companies' Creditors Arrangement Act proceeding (the "CCAA Proceedings") which commenced effective May 1, 2020.
- Cash receipts and timing of payment of pre-filing amounts due from Ellis Don and held by the Monitor in the amount of \$207,000 are based upon the Lien Determination Notices issued by the Monitor on August 20, 2020 and the Lien Determination Notices issued by the Monitor on August 20, 2020 and the determination of the contingent claim of Canada Revenue Agency.
- Cash receipts and timing of payment of pre-filing amounts due from MD of Bonnyville and held by the Monitor in the amount of \$1,850,000 are dependent on the outcome of further Court hearings to be scheduled, in respect of an appeal to the Monitor's Lien Determination Notices.
- Post-filing amounts due from MD of Bonnyville relate to the collection of invoiced amounts for work completed with the timing of receipt of payment based on recent payment terms.
- SISP Proceeds represents sale proceeds and GST received from the sale of select equipment to various parties.
- Active business operations ceased on June 26, 2020 with the completion of the MD of Bonnyville project and the majority of the company's employees were terminated. Forecast operating expenses are based on necessary costs to maintain operations to complete the SISP.
- Payroll and source deductions represent forecast payments to remaining employees for wages and vacation pay.
- Insurance & Benefits represent renewal payments for the company's general insurance policy which has been extended to March 12, 2021, forecast renewals and workers' compensation benefit premium payments.
- Equipment Loan and Lease payments represent scheduled payments for automotive equipment currently being utilized.
- Occupancy represents scheduled monthly payments for the company's Edmonton and Bonnyville premises.
- Other disbursements include miscellaneous payments, contingent costs and GST remittances.
- The CARC Advance represents an advance under the interim revolving credit facility provided by Canadian Aggregate Resources Corporation ("CARC") in accordance with the terms of the commitment letter dated April 30, 2020 between CARC, JMB and 216 as authorized in the Amended and Restated CCAA Initial Order dated May 11, 2020.
- Professional fees relate to the Company's legal counsel, the Monitor, the Monitor's legal counsel, sale consultant, operational consultant and Chief Restructuring Advisor.



JMB Crushing Systems Inc.

03/05/2021

Professional Fees Forecast by Week

Week #	Weeks 1 - 43	Forecast Week 44	Forecast Week 45	Forecast Week 46	Forecast Week 47	Forecast Week 48			Weeks 44 - 50	Weeks 1 - 48
Week Ending		5-Mar-21	12-Mar-21	19-Mar-21	26-Mar-21	2-Apr-21			Mar 5 - Apr 2	Total
Professional Fees										
Gowling WLG (Canada) LLP	(652,373)	-	(451,936)	(50,000)	-	(50,000)	-	-	(551,936)	(1,204,309)
FTI Consulting	(651,205)	(44,465)	-	-	-	(35,000)	-	-	(79,465)	(730,670)
Sequeira Partners	(234,373)	-	-	(99,225)	-	-	-	-	(99,225)	(333,598)
0945345 BC Ltd.	(322,812)	(14,700)	-	(14,700)	-	(22,050)	-	-	(51,450)	(374,262)
McCarthy Tetrault LLP	(639,464)	(49,296)	-	-	-	(40,000)	-	-	(89,296)	(728,760)
Other	(100,627)	-	-	-	(20,000)	-	-	-	(20,000)	(120,627)
Total Disbursements	(2,600,853)	(108,461)	(451,936)	(163,925)	(20,000)	(147,050)	-	-	(891,372)	(3,492,225)

FTI	Feb-21	44,465	Estimate	Week 44	
	Mar-21	35,000	Estimate	Week 48	
McCarthy	Feb-21	49,296	Estimate	Week 44	
	Mar-21	40,000	Estimate	Week 48	
Gowling	Aug 1 - Oct 31	133,079	Actual, awaiting amendment to invoice - Unpaid		
	Nov-20	170,805	Actual, awaiting amendment to invoice - Unpaid		
	Dec-20	113,052	Actual, awaiting amendment to invoice - Unpaid		
	Jan-21	35,000	Estimate	451,936	Week 45 Total - Unpaid
	Feb-21	50,000	Estimate	Week 46	
	Mar-21	50,000	Estimate	Week 48	
Other	Jan-21	20,000	Estimate	Week 47 - Unpaid	MNP Tax Compliance
Sequeira	Dec	33,075	Actual	Week 46 - Unpaid	
	Jan	33,075	Actual	Week 46 - Unpaid	
	Feb	33,075	Actual	Week 46 - Unpaid	
	Success Fee	-		Proposal from Sequeira to offset 2021 monthly work fees against Success Fee of \$275,000 plus GST.	
GST	-		Further discussion required amongst stakeholders on Sequeira Success Fee.		
		99,225		Success Fee not included as transaction has not closed.	

Eleventh Cash Flow Statement (Notes 1)

Week # Week Ending	Actual	Forecast	Forecast	Forecast	Weeks 1 - 45 Total	Notes
	Weeks 1 - 43	Week 44 5-Mar-21	Week 45 12-Mar-21	Weeks 44 -45 Total		
Opening Cash	\$ -	\$ 789,302	\$ 627,977	\$ 789,302	\$ -	
Cash Receipts						
Collection of Canadian Emergency Wage Subsidy	773,948	-	-	-	773,948	
Collection of Canadian Emergency Rent Subsidy	105,161	-	-	-	105,161	
Collection of Pre-Filing AR - EllisDon (net of lien payouts)	2,031,521	-	-	-	2,031,521	2
Collection of Pre-Filing AR - MD of Bonnyville	1,477,612	-	-	-	1,477,612	3
Collection of Post-Filing AR - MD of Bonnyville	1,565,745	-	-	-	1,565,745	4
Post-Filing Gravel Sales	95,165	-	-	-	95,165	
SISP Proceeds	576,990	-	385,788	385,788	962,778	5
Other Receipts	211,869	-	-	-	211,869	
Total Receipts	6,838,011	-	385,788	385,788	7,223,799	
Operating Disbursements						
Payroll And Source Deductions	(1,656,140)	(11,000)	(43,200)	(54,200)	(1,710,340)	6,7
Royalties	(407,629)	-	-	-	(407,629)	
Fuel	(209,705)	-	(500)	(500)	(210,205)	6
Repair & Maintenance	(54,202)	-	-	-	(54,202)	
Office Administration	(57,506)	(1,600)	(1,500)	(3,100)	(60,606)	6
Insurance & Benefits	(266,667)	-	-	-	(266,667)	8
Jobsite Lodging	(20,766)	-	-	-	(20,766)	6
Equipment Loan & Lease Payments	(141,119)	-	-	-	(141,119)	9
Occupancy	(347,684)	(38,500)	(300)	(38,800)	(386,484)	10
Other	(75,251)	(1,764)	-	(1,764)	(77,015)	11
Total Disbursements	(3,236,668)	(52,864)	(45,500)	(98,364)	(3,335,032)	
Non-Operating Receipts & Disbursements						
DIP Financing (Repayment)	(211,188)	-	-	-	(211,188)	
Professional Fees	(2,600,853)	(108,461)	(451,936)	(560,397)	(3,161,250)	12
Total Disbursements	(2,812,041)	(108,461)	(451,936)	(560,397)	(3,372,438)	
Net Cash Flow	789,302	(161,325)	(111,648)	(272,973)	516,329	
Ending Cash Balance	\$ 789,302	\$ 627,977	\$ 516,329	\$ 516,329	\$ 516,329	

Notes

- The Eleventh Cash Flow Statement has been prepared to set out the post filing liquidity requirements of JMB Crushing Systems Inc. during the two weeks ending March 12, 2021 under the Companies' Creditors Arrangement Act proceeding (the "CCAA Proceedings") which commenced effective May 1, 2020.
- Cash receipts and timing of payment of pre-filing amounts due from Ellis Don and held by the Monitor in the amount of \$207,000 are based upon the Lien Determination Notices issued by the Monitor on August 20, 2020 and the Lien Determination Notices issued by the Monitor on August 20, 2020 and the determination of the contingent claim of Canada Revenue Agency.
- Cash receipts and timing of payment of pre-filing amounts due from MD of Bonnyville and held by the Monitor in the amount of \$1,850,000 are dependent on the outcome of further Court hearings to be scheduled, in respect of an appeal to the Monitor's Lien Determination Notices.
- Post-filing amounts due from MD of Bonnyville relate to the collection of invoiced amounts for work completed with the timing of receipt of payment based on recent payment terms.
- SISP Proceeds represents sale proceeds received from the sale of select equipment to various parties and the portion of cash proceeds payable under Mantle transaction forecast to close during the week ended March 12, 2021.
- Active business operations ceased on June 26, 2020 with the completion of the MD of Bonnyville project and the majority of the company's employees were terminated. Forecast operating expenses are based on necessary costs to maintain operations to complete the SISP which is forecast to complete during the week ended March 12, 2021 with the closing of the Mantle transaction.
- Payroll and source deductions represent forecast payments to remaining employees for wages and vacation pay up to the closing of the Mantle transaction during the week ended March 12, 2021.
- Insurance & Benefits represent renewal payments for the company's general insurance policy which has been extended to March 12, 2021, forecast renewals and workers' compensation benefit premium payments.
- Equipment Loan and Lease payments represent scheduled payments for automotive equipment currently being utilized.
- Occupancy represents scheduled monthly payments for the company's Edmonton and Bonnyville premises.
- Other disbursements include miscellaneous payments, contingent costs and GST remittances.
- Professional fees relate to the Company's legal counsel, the Monitor, the Monitor's legal counsel, sale consultant, operational consultant and Chief Restructuring Advisor.

Clerk's Stamp

COURT FILE NO. 2001-05482
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY

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

AND IN THE MATTER OF THE COMPROMISE OR
ARRANGEMENT OF JMB CRUSHING SYSTEMS INC. and 2161889
ALBERTA LTD.

APPLICANTS JMB CRUSHING SYSTEMS INC. and 2161889 ALBERTA LTD.

DOCUMENT **AFFIDAVIT OF BLAKE M. ELYEA**

ADDRESS FOR SERVICE AND CONTACT
Gowling WLG (Canada) LLP
1600, 421 – 7th Avenue SW
Calgary, AB T2P 4K9

INFORMATION OF PARTY FILING THIS DOCUMENT
Attn: **Tom Cumming/Caireen E. Hanert/Stephen Kroeger**
Phone: 403.298.1938/403.298.1992/403.298.1018
Fax: 403.263.9193
File No.: A163514

AFFIDAVIT OF BLAKE M. ELYEA
sworn March 9, 2021

I, **BLAKE M. ELYEA**, of the City of Burnaby, in the Province of British Columbia,
MAKE OATH AND SAY THAT:

1. I am the Chief Restructuring Advisor for JMB Crushing Systems Inc. ("**JMB**") and 2161889 Alberta Ltd. ("**216**", and with JMB, the "**Applicants**"). As such, I have personal knowledge of the matters herein deposed to, except where stated to be based upon information and belief, in which case I verily believe same to be true.
2. I was appointed as Chief Restructuring Advisor of JMB and 216 on May 4, 2020, immediately following the commencement of their proceedings under the *Companies' Creditors Arrangement Act*, RSC 1985, c C-36, as amended (the "**CCAA**"). In that

capacity, I have reviewed the business records of JMB relevant to the within proceedings and have satisfied myself that I am possessed of sufficient information and knowledge to swear this Affidavit.

3. I am authorized to swear this Affidavit as Chief Restructuring Advisor of JMB.
4. I make this affidavit in support of the Application of the Applicants addressed on March 5, 2021 before Justice Eidsvik.

Eleventh Cash Flow Statement

5. In my capacity as Chief Restructuring Adviser, I prepared two cash flow statements referred to as the eleventh cash flow statements for these proceedings (collectively, the “**Eleventh Cash Flow Statement**”), copies of which are attached collectively hereto as **Exhibit “A”**. The Eleventh Cash Flow Statement provides the cash flow forecast results for the period ending April 2, 2021, which is based upon the key assumptions listed therein.
6. I am advised by Tom Cumming, counsel to the Applicants, and believe that on March 5, 2021, the Eleventh Cash Flow Statement was provided to the Court on an information only basis for the purposes of the Conditional Stay Extension Order applied for on that date. The Eleventh Cash Flow Statement was not attached to an affidavit or included in the Fourteenth Report of the Monitor dated March 4, 2021, as it was prepared on an urgent basis on the morning of March 5, 2021 to address the adjournment request of counsel for Alberta Environment and Parks, which request was not received until late in the day on March 4, 2021.
7. I am further advised by Mr. Cumming and believe that he undertook to the Court to file the Eleventh Cash Flow Statement by way of affidavit.



8. I was not physically present before the Commissioner for Oaths, but was connected to him by video technology and followed the process for remote commissioning.

SWORN BEFORE ME at the City of)
Burnaby, in the Province of British)
Columbia, this 9th day of March, 2021.)

_____)
A Commissioner of Oaths and Notary)
Public in and for the Province of British)
Columbia)


_____) **BLAKE M. ELYEA**



The attached is **Exhibit "A"**
referred to in the affidavit
of Blake Elyea sworn before
me at Vancouver, British Columbia
this 9th day of March, 2021

A Commissioner/Notary Public
in and for the Province of British Columbia



Eleventh Cash Flow Statement (Notes 1)

Week #	Actual	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Weeks 44 - 48	Weeks 1 - 48	Notes
	Weeks 1 - 43	Week 44	Week 45	Week 46	Week 47	Week 48	Total			
Week Ending		5-Mar-21	12-Mar-21	19-Mar-21	26-Mar-21	2-Apr-21				
Opening Cash	\$ -	\$ 789,302	\$ 627,977	\$ 152,741	\$ 262,678	\$ 294,453	\$ 789,302	\$ -		
Cash Receipts										
Collection of Canadian Emergency Wage Subsidy	773,948	-	-	-	20,300	-	20,300	794,248		
Collection of Canadian Emergency Rent Subsidy	105,161	-	-	-	21,900	-	21,900	127,061		
Collection of Pre-Filing AR - EllisDon (net of lien payouts)	2,031,521	-	-	-	-	-	-	2,031,521	2	
Collection of Pre-Filing AR - MD of Bonnyville	1,477,612	-	-	-	-	-	-	1,477,612	3	
Collection of Post-Filing AR - MD of Bonnyville	1,565,745	-	-	-	-	-	-	1,565,745	4	
Post-Filing Gravel Sales	95,165	-	-	-	-	-	-	95,165		
SISP Proceeds	576,990	-	-	-	36,575	-	36,575	613,565	5	
Other Receipts	211,869	-	-	-	-	-	-	211,869		
Total Receipts	6,838,011	-	-	-	78,775	-	78,775	6,916,786		
Operating Disbursements										
Payroll And Source Deductions	(1,656,140)	(11,000)	(21,000)	(11,000)	(21,000)	(11,000)	(75,000)	(1,731,140)	6,7	
Royalties	(407,629)	-	-	-	-	-	-	(407,629)		
Fuel	(209,705)	-	(500)	-	(500)	-	(1,000)	(210,705)	6	
Repair & Maintenance	(54,202)	-	-	-	-	-	-	(54,202)		
Office Administration	(57,506)	(1,600)	(1,500)	(500)	(500)	(3,500)	(7,600)	(65,106)	6	
Insurance & Benefits	(266,667)	-	-	(13,000)	-	(13,000)	(26,000)	(292,667)	8	
Jobsite Lodging	(20,766)	-	-	-	-	-	-	(20,766)	6	
Equipment Loan & Lease Payments	(141,119)	-	-	(938)	-	-	(938)	(142,057)	9	
Occupancy	(347,684)	(38,500)	(300)	(700)	(5,000)	(30,900)	(75,400)	(423,084)	10	
Other	(75,251)	(1,764)	-	-	-	(31,700)	(33,484)	(108,715)	11	
Total Disbursements	(3,236,668)	(52,864)	(23,300)	(26,138)	(27,000)	(90,100)	(219,402)	(3,456,070)		
Non-Operating Receipts & Disbursements										
DIP Financing (Repayment)	(211,188)	-	-	-	-	-	-	(211,188)		
CARC Advance	-	-	-	300,000	-	-	300,000	300,000	12	
Professional Fees	(2,500,853)	(108,461)	(451,936)	(163,925)	(20,000)	(147,050)	(891,372)	(3,492,225)	13	
Total Disbursements	(2,812,041)	(108,461)	(451,936)	136,075	(20,000)	(147,050)	(591,372)	(3,403,413)		
Net Cash Flow	789,302	(161,325)	(475,236)	109,937	31,775	(237,150)	(731,999)	57,303		
Ending Cash Balance	\$ 789,302	\$ 627,977	\$ 152,741	\$ 262,678	\$ 294,453	\$ 57,303	\$ 57,303	\$ 57,303		

Notes

- The Eleventh Cash Flow Statement has been prepared to set out the post filing liquidity requirements of JMB Crushing Systems Inc. during the five weeks ending April 2, 2021 under the Companies' Creditors Arrangement Act proceeding (the "CCAA Proceedings") which commenced effective May 1, 2020.
- Cash receipts and timing of payment of pre-filing amounts due from Ellis Don and held by the Monitor in the amount of \$207,000 are based upon the Lien Determination Notices issued by the Monitor on August 20, 2020 and the Lien Determination Notices issued by the Monitor on August 20, 2020 and the determination of the contingent claim of Canada Revenue Agency.
- Cash receipts and timing of payment of pre-filing amounts due from MD of Bonnyville and held by the Monitor in the amount of \$1,850,000 are dependent on the outcome of further Court hearings to be scheduled, in respect of an appeal to the Monitor's Lien Determination Notices.
- Post-filing amounts due from MD of Bonnyville relate to the collection of invoiced amounts for work completed with the timing of receipt of payment based on recent payment terms.
- SISP Proceeds represents sale proceeds and GST received from the sale of select equipment to various parties.
- Active business operations ceased on June 26, 2020 with the completion of the MD of Bonnyville project and the majority of the company's employees were terminated. Forecast operating expenses are based on necessary costs to maintain operations to complete the SISP.
- Payroll and source deductions represent forecast payments to remaining employees for wages and vacation pay.
- Insurance & Benefits represent renewal payments for the company's general insurance policy which has been extended to March 12, 2021, forecast renewals and workers' compensation benefit premium payments.
- Equipment Loan and Lease payments represent scheduled payments for automotive equipment currently being utilized.
- Occupancy represents scheduled monthly payments for the company's Edmonton and Bonnyville premises.
- Other disbursements include miscellaneous payments, contingent costs and GST remittances.
- The CARC Advance represents an advance under the interim revolving credit facility provided by Canadian Aggregate Resources Corporation ("CARC") in accordance with the terms of the commitment letter dated April 30, 2020 between CARC, JMB and 216 as authorized in the Amended and Restated CCAA Initial Order dated May 11, 2020.
- Professional fees relate to the Company's legal counsel, the Monitor, the Monitor's legal counsel, sale consultant, operational consultant and Chief Restructuring Advisor.

JMB Crushing Systems Inc.

03/05/2021

Professional Fees Forecast by Week

Week #	Weeks 1 - 43	Forecast	Forecast	Forecast	Forecast	Forecast	Weeks 44 - 50	Weeks 1 - 48	
		Week 44	Week 45	Week 46	Week 47	Week 48			
Week Ending		5-Mar-21	12-Mar-21	19-Mar-21	26-Mar-21	2-Apr-21	Mar 5 - Apr 2	Total	
Professional Fees									
Gowling WLG (Canada) LLP	(652,373)	-	(451,936)	(50,000)	-	(50,000)	-	(551,936)	(1,204,309)
FTI Consulting	(651,205)	(44,465)	-	-	-	(35,000)	-	(79,465)	(730,670)
Sequeira Partners	(234,373)	-	-	(99,225)	-	-	-	(99,225)	(333,598)
0945345 BC Ltd.	(322,812)	(14,700)	-	(14,700)	-	(22,050)	-	(51,450)	(374,262)
McCarthy Tetrault LLP	(639,464)	(49,296)	-	-	-	(40,000)	-	(89,296)	(728,760)
Other	(100,627)	-	-	-	(20,000)	-	-	(20,000)	(120,627)
Total Disbursements	(2,600,853)	(108,461)	(451,936)	(163,925)	(20,000)	(147,050)	-	(891,372)	(3,492,225)

FTI
 Feb-21 44,465 Estimate Week 44
 Mar-21 35,000 Estimate Week 48

McCarthy
 Feb-21 49,296 Estimate Week 44
 Mar-21 40,000 Estimate Week 48

Gowling
 Aug 1 - Oct 31 133,079 Actual, awaiting amendment to invoice - Unpaid
 Nov-20 170,805 Actual, awaiting amendment to invoice - Unpaid
 Dec-20 113,052 Actual, awaiting amendment to invoice - Unpaid
 Jan-21 35,000 Estimate 451,936 Week 45 Total - Unpaid
 Feb-21 50,000 Estimate Week 46
 Mar-21 50,000 Estimate Week 48

Other
 Jan-21 20,000 Estimate Week 47 - Unpaid MNP Tax Compliance

Sequeira
 Dec 33,075 Actual Week 46 - Unpaid
 Jan 33,075 Actual Week 46 - Unpaid
 Feb 33,075 Actual Week 46 - Unpaid

Success Fee - Proposal from Sequeira to offset 2021 monthly work fees against Success Fee of \$275,000 plus GST.
GST - Further discussion required amongst stakeholders on Sequeira Success Fee.
99,225 Success Fee not included as transaction has not closed.

Eleventh Cash Flow Statement (Notes 1)

Week #	Actual	Forecast	Forecast	Forecast	Notes	
	Weeks 1 - 43	Week 44	Week 45	Weeks 44 -45		
Week Ending		5-Mar-21	12-Mar-21	Total	Total	
Opening Cash	\$ -	\$ 789,302	\$ 627,977	\$ 789,302	\$ -	
Cash Receipts						
Collection of Canadian Emergency Wage Subsidy	773,948	-	-	-	773,948	
Collection of Canadian Emergency Rent Subsidy	105,161	-	-	-	105,161	
Collection of Pre-Filing AR - EllisDon (net of lien payouts)	2,031,521	-	-	-	2,031,521	2
Collection of Pre-Filing AR - MD of Bonnyville	1,477,612	-	-	-	1,477,612	3
Collection of Post-Filing AR - MD of Bonnyville	1,565,745	-	-	-	1,565,745	4
Post-Filing Gravel Sales	95,165	-	-	-	95,165	
SISP Proceeds	576,990	-	385,788	385,788	962,778	5
Other Receipts	211,869	-	-	-	211,869	
Total Receipts	6,838,011	-	385,788	385,788	7,223,799	
Operating Disbursements						
Payroll And Source Deductions	(1,656,140)	(11,000)	(43,200)	(54,200)	(1,710,340)	6,7
Royalties	(407,629)	-	-	-	(407,629)	
Fuel	(209,705)	-	(500)	(500)	(210,205)	6
Repair & Maintenance	(54,202)	-	-	-	(54,202)	
Office Administration	(57,506)	(1,600)	(1,500)	(3,100)	(60,606)	6
Insurance & Benefits	(266,667)	-	-	-	(266,667)	8
Jobsite Lodging	(20,766)	-	-	-	(20,766)	6
Equipment Loan & Lease Payments	(141,119)	-	-	-	(141,119)	9
Occupancy	(347,684)	(38,500)	(300)	(38,800)	(386,484)	10
Other	(75,251)	(1,764)	-	(1,764)	(77,015)	11
Total Disbursements	(3,236,668)	(52,864)	(45,500)	(98,364)	(3,335,032)	
Non-Operating Receipts & Disbursements						
DIP Financing (Repayment)	(211,188)	-	-	-	(211,188)	
Professional Fees	(2,600,853)	(108,461)	(451,936)	(560,397)	(3,161,250)	12
Total Disbursements	(2,812,041)	(108,461)	(451,936)	(560,397)	(3,372,438)	
Net Cash Flow	789,302	(161,325)	(111,648)	(272,973)	516,329	
Ending Cash Balance	\$ 789,302	\$ 627,977	\$ 516,329	\$ 516,329	\$ 516,329	

Notes

- The Eleventh Cash Flow Statement has been prepared to set out the post filing liquidity requirements of JMB Crushing Systems Inc. during the two weeks ending March 12, 2021 under the Companies' Creditors Arrangement Act proceeding (the "CCAA Proceedings") which commenced effective May 1, 2020.
- Cash receipts and timing of payment of pre-filing amounts due from Ellis Don and held by the Monitor in the amount of \$207,000 are based upon the Lien Determination Notices issued by the Monitor on August 20, 2020 and the Lien Determination Notices issued by the Monitor on August 20, 2020 and the determination of the contingent claim of Canada Revenue Agency.
- Cash receipts and timing of payment of pre-filing amounts due from MD of Bonnyville and held by the Monitor in the amount of \$1,850,000 are dependent on the outcome of further Court hearings to be scheduled, in respect of an appeal to the Monitor's Lien Determination Notices.
- Post-filing amounts due from MD of Bonnyville relate to the collection of invoiced amounts for work completed with the timing of receipt of payment based on recent payment terms.
- SISP Proceeds represents sale proceeds received from the sale of select equipment to various parties and the portion of cash proceeds payable under Mantle transaction forecast to close during the week ended March 12, 2021.
- Active business operations ceased on June 26, 2020 with the completion of the MD of Bonnyville project and the majority of the company's employees were terminated. Forecast operating expenses are based on necessary costs to maintain operations to complete the SISP which is forecast to complete during the week ended March 12, 2021 with the closing of the Mantle transaction.
- Payroll and source deductions represent forecast payments to remaining employees for wages and vacation pay up to the closing of the Mantle transaction during the week ended March 12, 2021.
- Insurance & Benefits represent renewal payments for the company's general insurance policy which has been extended to March 12, 2021, forecast renewals and workers' compensation benefit premium payments.
- Equipment Loan and Lease payments represent scheduled payments for automotive equipment currently being utilized.
- Occupancy represents scheduled monthly payments for the company's Edmonton and Bonnyville premises.
- Other disbursements include miscellaneous payments, contingent costs and GST remittances.
- Professional fees relate to the Company's legal counsel, the Monitor, the Monitor's legal counsel, sale consultant, operational consultant and Chief Restructuring Advisor.

This is the Certificate to accompany
the Affidavit of Blake Elyea
made on March 9, 2021

COURT FILE NO. 2001-05482

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

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

AND IN THE MATTER OF THE COMPROMISE OR
ARRANGEMENT OF JMB CRUSHING SYSTEMS INC. and 2161889
ALBERTA LTD.

APPLICANTS JMB CRUSHING SYSTEMS INC. and 2161889 ALBERTA LTD.

DOCUMENT **AFFIDAVIT OF BLAKE M. ELYEA**

ADDRESS FOR **Gowling WLG (Canada) LLP**
SERVICE AND 1600, 421 – 7th Avenue SW
CONTACT Calgary, AB T2P 4K9

INFORMATION OF Attn: **Tom Cumming/Caireen E. Hanert/Stephen Kroeger**
PARTY FILING
THIS DOCUMENT Phone: 403.298.1938/403.298.1992/403.298.1018
Fax: 403.263.9193
File No.: A163514

AFFIDAVIT OF BLAKE M. ELYEA
CERTIFICATE

I, Jimmy Burg, am the commissioner who took the affidavit from Blake Elyea dated March 9, 2021, two copies of which are attached to this certificate. As commissioner I was satisfied that the process for taking the affidavit using video technology was necessary because it was impossible or unsafe, for medical reasons, for the deponent and me to be physically present together.

Certified March 9, 2021



Signature of lawyer
Jimmy Burg

JAMES STADLER BURG
GOWLING WLG (CANADA) LLP
BARRISTER & SOLICITOR
550 BURNARD STREET - SUITE 2300
BENTALL 5 - VANCOUVER, B.C. V6C 2B5
TELEPHONE: (604) 443-7661