



This is the 2nd affidavit of Victor Koshkin in this case and was made on December 3, 2021.

No. _____
Vancouver Registry

**IN THE SUPREME COURT OF BRITISH COLUMBIA
IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C.
1985, c. C-36**

AND

**IN THE MATTER OF OTSO GOLD CORP. OTSO GOLD OY, OTSO GOLD AB, and
2273265 ALBERTA LTD.**

PETITIONERS

AFFIDAVIT

I, Victor Koshkin, care of 2500-700 West Georgia Street, Director, SWEAR THAT:

1. I am a Director of the Petitioner, Otso Gold Corp. ("Otso Gold") and as such have personal knowledge of the facts and matters hereinafter deposed to, except where same are stated to be on information and belief, and where so stated I verily believe them to be true.
2. I swear this affidavit further to my affidavit #1 sworn in this proceeding, and in particular further to the cash flow statement attached as Exhibit "BBBB" thereto (the "Monthly Cash Flow").
3. Attached hereto as Exhibit "A" is a weekly cash flow statement for the Petitioners ending March 4, 2022. It is based on the same information as set out in the Monthly Cash Flow.
4. As discussed in my affidavit #1, the Petitioners are not able to generate more precise cash flow projections without direct access to their own books and records, and require time to further refine this analysis.
5. I was not physically present before the commissioner while swearing this affidavit, but was linked with the commissioner utilizing video technology, and we used the process described in B.C. Supreme Court COVID-19 Notice No. 2 dated March 27, 2020.

SWORN BEFORE ME at Vancouver,
British Columbia, on December 3, 2021

A Commissioner for taking Oaths for the
Province of British Columbia

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Victor Koshkin

MATTHEW W. PIERCE
Barrister • Solicitor
FARRIS LLP
2500 - 700 West Georgia Street
P.O. Box 10026, Pacific Centre
Vancouver, BC V7Y 1B3

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This is Exhibit "A" to the Affidavit #2 of
sworn December 3, 2021, before me at the City of Vancouver.



A Commissioner for taking Oaths for the Province of British Columbia



OTSO GROUP

For the period ending March 4, 2022 (unaudited, CAD)

Month Ended	10-Dec-21	17-Dec-21	24-Dec-21	31-Dec-21	7-Jan-22	14-Jan-22	21-Jan-22
	Projected	Projected	Projected	Projected	Projected	Projected	Projected
Revenue							
gold	1,359,762	1,359,762	1,359,762	1,359,762	2,105,954	2,105,954	2,105,954
silver	1,213	1,213	1,213	1,213	1,878	1,878	1,878
Total Revenue	1,360,975	1,360,975	1,360,975	1,360,975	2,107,832	2,107,832	2,107,832
Payments							
Mining costs	(1,267,821)	(1,267,821)	(1,267,821)	(1,267,821)	(966,449)	(966,449)	(966,449)
Processing costs	(487,117)	(487,117)	(487,117)	(487,117)	(574,404)	(574,404)	(574,404)
Infrastructure costs	(19,606)	(19,606)	(19,606)	(19,606)	(19,606)	(19,606)	(19,606)
Site indirect costs	(15,073)	(15,073)	(15,073)	(15,073)	(15,073)	(15,073)	(15,073)
Technical services	(19,843)	(19,843)	(19,843)	(19,843)	(19,843)	(19,843)	(19,843)
Safety	(48,095)	(48,095)	(48,095)	(48,095)	(7,882)	(7,882)	(7,882)
Environmental	(22,654)	(22,654)	(22,654)	(22,654)	(22,654)	(22,654)	(22,654)
G&A costs	(110,274)	(110,274)	(110,274)	(110,274)	(70,158)	(70,158)	(70,158)
Land tenure costs	(2,040)	(2,040)	(2,040)	(2,040)	(3,159)	(3,159)	(3,159)
Royalties payable	-	-	-	-	(51,746)	(51,746)	(51,746)
Other operating expenses	(22,550)	(22,550)	(22,550)	(22,550)	(47,146)	(47,146)	(47,146)
Income tax	-	-	-	-	-	-	-
Change in working capital	(712,219)	(712,219)	(712,219)	(712,219)	(349,580)	(349,580)	(349,580)
Repair and replacement capex	-	(1,458,844)	(1,458,844)	-	-	(1,272,648)	(1,272,648)
Sustaining capex	-	(466,410)	(466,410)	-	-	(411,538)	(411,538)
Mine Closure	-	-	-	(3,185,751)	-	-	-
Total Payments	(2,727,293)	(4,652,547)	(4,652,547)	(5,913,044)	(2,147,701)	(3,831,887)	(3,831,887)
Net Cash Flow From Operations	(1,366,318)	(3,291,572)	(3,291,572)	(4,552,069)	(39,868)	(1,724,055)	(1,724,055)
Restructuring costs	-	(28,974)	-	-	-	(28,974)	-
Equity from shareholders							
Provision	2,051,282	3,333,333	3,333,333	4,487,179	128,205	1,666,667	1,794,872
Repayment	-	-	-	-	-	-	-
Total	2,051,282	3,333,333	3,333,333	4,487,179	128,205	1,666,667	1,794,872
Net Cash Flow	684,964	12,787	41,761	(64,889)	88,337	(86,363)	70,817
Opening Cash balance	641,026	1,325,990	1,338,777	1,380,538	1,315,648	1,403,985	1,317,622
Net Cash Flow	684,964	12,787	41,761	(64,889)	88,337	(86,363)	70,817
Closing Cash balance	1,325,990	1,338,777	1,380,538	1,315,648	1,403,985	1,317,622	1,388,439

