

District of: Alberta
Division No. 01 - Edmonton
Court No. 24-2582587
Estate No. 24-2582587

- FORM 30 -

Report on Cash-Flow Statement by the Person Making the Proposal
(Paragraphs 50(6)(c) and 50.4(2)(c) of the Act)

In the Matter of the proposal of
MCG Restaurants Ltd.
of the City of Edmonton, in the Province of Alberta

I, MCG Restaurants Ltd., have developed the assumptions and prepared the attached statement of projected cash flow of the insolvent person, as of the 22nd day of November 2019, consisting of ~~monthly~~ *weekly* projections for the period of November 13, 2019 to February 18, 2020.

The hypothetical assumptions are reasonable and consistent with the purpose of the projection described in the notes attached, and the probable assumptions are suitably supported and consistent with the plans of the insolvent person and provide a reasonable basis for the projection. All such assumptions are disclosed in the notes attached.

Since the projection is based on assumptions regarding future events, actual results will vary from the information presented, and the variations may be material.

The projection has been prepared solely for the purpose described in the notes attached, using a set of hypothetical and probable assumptions set out in the notes attached. Consequently, readers are cautioned that it may not be appropriate for other purposes.

Dated at the City of Edmonton in the Province of Alberta, this 22nd day of November 2019.



MCG Restaurants Ltd.
Debtor



Name and title of signing officer

Name and title of signing officer

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FORM 30 - Attachment
Report on Cash-Flow Statement by the Person Making the Proposal
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In the Matter of the proposal of
MCG Restaurants Ltd.
of the City of Edmonton, in the Province of Alberta

Purpose:

This Statement of Projected Cash-Flow is prepared in accordance with Subsection 50.4(2) of the Bankruptcy and Insolvency Act.

Projection Notes:

Sales at St. Albert location down 5% from same period last year
Sales at West Edmonton Mall location up 5% from same period last year
Sales at South Common location down 3% from same period last year
Sales at 170 Street and Kingsway locations remain at same levels as same period last year
Fixed costs do not increase by a material amount beyond management estimates
Variable costs and margins remain at same levels as previous year

Assumptions:

Creditors take no steps to terminate the stay of proceedings
The Company is able to fulfil the terms of its franchise agreement
The Company is supported by its critical vendors throughout the proposal proceedings

Dated at the City of Edmonton in the Province of Alberta, this 22nd day of November 2019.



MCG Restaurants Ltd.