

**IN THE COURT OF QUEEN'S BENCH FOR SASKATCHEWAN
JUDICIAL CENTRE OF SASKATOON**

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF
COPPER SANDS LAND CORP., WILLOW RUSH DEVELOPMENT CORP., PRAIRIE
COUNTRY HOMES LTD., MIDTDAL DEVELOPMENTS & INVESTMENTS CORP.,
JL DEVELOPMENTS & INVESTMENTS CORP., AND MDI UTILITY CORP.**

APPLICANTS

**NINTH REPORT OF THE MONITOR
DELOITTE RESTRUCTURING INC.**

July 14, 2020

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EXHIBITS

- Exhibit A – Second MHP Offer Amendment
- Exhibit B – Third MHP Offer Amendment
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- Exhibit E – Actual Results for the Period May 25, 2020 to July 5, 2020

INTRODUCTION

1. On November 15, 2017, Copper Sands Land Corp. (“**CSLC**”), Willow Rush Development Corp. (“**Willow Rush**”), Midtdal Developments & Investments Corp. (“**MDI**”), Prairie Country Homes Ltd. (“**Prairie Country**”), JJJL Developments & Investments Corp. (“**JJJL**”), and MDI Utility Corp. (collectively the “**Companies**” or the “**Applicants**”) filed for protection under the *Companies’ Creditors Arrangement Act* (the “**CCAA**”). The Honourable Justice Gabrielson reserved his decision at the November 15, 2017 hearing, and the initial Order (the “**Initial Order**”) was issued on December 20, 2017.
2. As detailed in the eighth report of the Monitor dated May 29, 2020 (the “**Eighth Report**”), various extensions have been provided to the Applicants since the granting of the Initial Order, and the granting of the amended and restated Initial Order on July 5, 2018 (the “**Amended and Restated Initial Order**”). The current stay of proceedings in these CCAA proceedings expires on July 17, 2020.
3. The Monitor has provided the Court with the following reports in these proceedings:
 - a. A Pre-Filing Report of the Proposed Monitor dated November 10, 2017 (the “**Pre-Filing Report**”) and the Pre-Filing Confidential Report in connection with the Applicants’ application for protection under the CCAA;
 - b. A First Report of the Monitor dated January 16, 2018 (the “**First Report**”) in connection with the Applicants’ motion to extend the stay of proceedings;
 - c. A Second Report of the Monitor dated July 3, 2018 (the “**Second Report**”) in connection with the Applicants’ motion for an increase in the Administration Charge, the creation of the Subordinate Administration Charge, and to extend the stay of proceedings;
 - d. A Third Report of the Monitor dated August 30, 2018 (the “**Third Report**”) in connection with the Applicants’ motion seeking Court approval to sell three (3)

mobile homes owned by Prairie Country by public auction, and to extend the stay of proceedings;

- e. A Fourth Report of the Monitor dated October 12, 2018 (the “**Fourth Report**”) in connection with the Applicants’ motion to extend the stay of proceedings;
- f. A Supplement to the Fourth Report dated October 19, 2018 (the “**Supplement to the Fourth Report**”) in connection with the Applicants’ motion for approval of a proposed sale to Edna Keep or her nominee, the granting of the sale approval and vesting order (the “**Sale Approval & Vesting Order**”), and further extending the stay of proceedings;
- g. A Confidential Supplement to the Fourth Report of the Monitor dated October 19, 2018 (the “**Confidential Supplement to the Fourth Report**”) in support of the Applicants’ motion for approval of the CSLC mobile home park (“**MHP**”) transaction (the “**MHP Transaction**”) and the granting of the Sale Approval & Vesting Order;
- h. A Fifth Report of the Monitor dated December 5, 2018 (the “**Fifth Report**”) in connection with the Applicants’ motion for approval of the MHP Transaction, the granting of the Sale Approval & Vesting Order, the vesting off of a land parcel tie (the “**Parcel Tie**”), the approval of a refinancing transaction (the “**Refinancing Transaction**”), and further extending the stay of proceedings;
- i. A Confidential Supplement to the Fifth Report of the Monitor dated December 5, 2018 (the “**Confidential Supplement to the Fifth Report**”) in support of the Applicants’ motion for approval of the MHP Transaction, approval of the Refinancing Transaction, and the granting of the Sale Approval & Vesting Order;
- j. A Sixth Report of the Monitor dated January 7, 2019 (the “**Sixth Report**”) in connection with the Applicants’ motion for approval of the Sale Approval & Vesting Order, the vesting off of the Parcel Tie, the approval of the Refinancing Transaction, and further extending the stay of proceedings;

- k. A Confidential Supplement to the Sixth Report dated January 7, 2019 (the “**Confidential Supplement to the Sixth Report**”) in support of the Applicants’ motion for approval of the MHP Transaction, approval of the Refinancing Transaction, and the granting of the Sale Approval & Vesting Order;
 - l. The Seventh Report of the Monitor dated February 21, 2020 (the “**Seventh Report**”) recommending the commissioning of an independent assessment (the “**Independent Assessment**”) of the water and waste water treatment facilities (the “**Utility Facility**”) servicing the MHP, and further extending the stay of proceedings; and
 - m. The Eighth Report of the Monitor recommending a further extension of the stay of proceedings to allow time for the Applicants to pursue an offer on the MHP, and to allow time for the completion of the Independent Assessment of the Utility Facility.
4. Copies of the Initial Order, all previously filed reports of the Monitor, all motion materials and orders in the CCAA proceedings, and certain other documents related to the CCAA proceedings have been posted and are available on the Monitor’s website at www.insolvencies.deloitte.ca/en-ca/coppersands.

PURPOSE

5. The purpose of this ninth report (the “**Ninth Report**”) is to provide the Court with information with respect to the following:
 - a. A summary of the Monitor’s activities since the Eighth Report;
 - b. An update on the status of the Independent Assessment;
 - c. An update on the offer received by the Applicants for LSD 5 (the “**Amended MHP Offer**”);
 - d. An update of the Applicants’ cash flows for the period May 25, 2020 to July 5, 2020; and

- e. The Applicants' relief and the Monitor's recommendations regarding same.

TERMS OF REFERENCE

6. In preparing this Ninth Report, the Monitor has relied upon unaudited interim financial information, the Applicants' books and records, various affidavits sworn by Jaimey Midtdal ("**Ms. Midtdal**"), Zachery Wong, and representatives of the secured creditors (Industrial Regina Properties Ltd. ("**IPRL**") and 101297277 Saskatchewan Ltd. ("**7277**"), collectively the "**Secured Creditors**") in these proceedings, and discussions with management ("**Management**") and their financial and legal advisors.
7. The financial information of the Companies has not been audited, reviewed, or otherwise verified by the Monitor 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 Ninth Report may not disclose all significant matters about the Applicants. Additionally, none of the Monitor's procedures were intended to detect defalcations or other irregularities. If the Monitor 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 Monitor's attention. Accordingly, the Monitor does not express an opinion nor does it provide any other form of assurance on the financial or other information presented herein. The Monitor may refine or alter its observations as further information is obtained or brought to its attention after the date of this Ninth Report.
8. The Monitor 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 Ninth Report. Any use which any party makes of this Ninth Report, or any reliance or decision to be made based on this Ninth Report, is the sole responsibility of such party.
9. Unless otherwise stated, all monetary amounts contained in this Ninth Report are expressed in Canadian dollars.

10. Capitalized terms used in this Ninth Report but not defined herein are as defined in the reports previously filed by the Monitor in these proceedings, or in the various Court orders.

MONITOR'S ACTIVITIES SINCE THE EIGHTH REPORT

11. Since filing of the Eighth Report, the Monitor has engaged in the following activities:
 - a. Held discussions with Management and the Applicants' legal counsel, MLT Aikins LLP ("**MLT Aikins**"), regarding the Companies' business and financial affairs, restructuring activities, creditor matters, and other matters relating to the CCAA proceedings generally;
 - b. Monitored on a weekly basis the receipts and disbursements of the Applicants;
 - c. Attended to inquiries from creditors of the Companies;
 - d. Reviewed various correspondence between the Applicants and the Secured Creditors;
 - e. Corresponded with Catterall & Wright Consulting Engineers ("**C&W**") and Ms. Midtdal with respect to the Independent Assessment (further detailed below); and
 - f. Drafted, reviewed, and finalized this Ninth Report.

INDEPENDENT ASSESSMENT

12. As detailed in the Eighth Report, on April 1, 2020, the Honourable Justice Gabrielson issued a Fiat (the "**April 1, 2020 Fiat**") ordering the following:
 - a. That the Monitor shall engage an engineer to determine whether the Utility Facility is operational, viable, licensed, and capable of servicing the MHP; and
 - b. Upon receipt of the engineer's report, the Monitor shall file a copy with the Court, together with a copy of the Monitor's recommendations with respect to it, including its effect, if any, upon the sales process proposed by the Secured Creditors.

13. On May 11, 2020, C&W was formally retained by the Monitor after soliciting interest from prospective engineers by way of a request for proposal process. At that time, C&W estimated that it would take approximately six (6) weeks to complete the Independent Assessment, suggesting that the C&W reporting would be available sometime during the week of June 22, 2020.
14. After reviewing the electronic materials made available by the Applicants with respect to the Utility Facility, on June 9, 2020, C&W advised the Monitor that they intended to attend on-site at the MHP on June 15, 2020. However, the Applicants advised that they could not accommodate an on-site visit during the week of June 15, 2020 given certain medical matters that had been rescheduled for that week as a result of the COVID-19 pandemic. Accordingly, the on-site visit was rescheduled to June 23, 2020.
15. On June 24, 2020, the Monitor followed up with C&W to confirm that the on-site visit had taken place, and enquired as to the status of the C&W reporting. On June 25, 2020, C&W advised that the reporting would not be completed for another couple weeks, extending the draft reporting into the week of July 13, 2020. On July 9, 2020, the Monitor again followed up with C&W to ascertain the status of the Independent Assessment, and on July 13, 2020, C&W responded advising that they anticipated having a draft report to the Monitor on or before July 22, 2020.
16. As such, a further extension of the stay of proceedings beyond July 17, 2020 will be required to provide time for C&W to complete their report, to provide the Applicants, the Secured Creditors, and the Monitor time to review the C&W report and question C&W thereon, and to provide time thereafter for the Monitor to prepare and file the requested reporting with the Court.

MOBILE HOME PARK OFFER

17. As detailed in the Eighth Report, on May 13, 2020, the Monitor's legal counsel, McDougall Gauley LLP ("**McDougall Gauley**"), and MLT Aikins received an Amended MHP Offer from Nychuk & Company, legal counsel representing the prospective purchaser (the "**Prospective Purchaser**"), signed May 8, 2020. The Amended MHP

Offer was conditional on, among other things, the Prospective Purchaser obtaining financing on or before June 15, 2020.

18. As further detailed in the Eighth Report, on May 22, 2020, MLT Aikins advised McDougall Gauley for the first time that, if the Prospective Purchaser is successful in satisfying or waiving its conditions on or before June 15, 2020, it is the Applicants' intention to seek Court approval of the Amended MHP Offer.
19. On June 15, 2020, McDougall Gauley and MLT Aikins received correspondence from Nychuk & Company which included a further amendment to the Amended MHP Offer (the "**Second MHP Offer Amendment**"), extending the deadline for the Prospective Purchaser to remove its financing condition to on or before June 23, 2020. The Second MHP Offer Amendment is attached hereto as Exhibit A.
20. On June 23, 2020, McDougall Gauley and MLT Aikins received correspondence from Nychuk & Company which included a further amendment to the Second MHP Offer Amendment (the "**Third MHP Offer Amendment**"), extending the deadline for the Prospective Purchaser to remove its financing condition to on or before June 30, 2020. The Third MHP Offer Amendment is attached hereto as Exhibit B.
21. On June 29, 2020, McDougall Gauley and MLT Aikins received correspondence from Nychuk & Company which included a further amendment to the Third MHP Offer Amendment (the "**Fourth MHP Offer Amendment**"), extending the deadline for the Prospective Purchaser to remove its financing condition to on or before July 9, 2020, and amending the Closing Date (as defined in the Amended MHP Offer) from June 30, 2020 to two (2) weeks after Court approval of a purchase agreement. The Fourth MHP Offer Amendment is attached hereto as Exhibit C.
22. On July 9, 2020, McDougall Gauley and MLT Aikins received correspondence from Nychuk & Company which included a further amendment to the Fourth MHP Offer Amendment (the "**Fifth MHP Offer Amendment**"), extending the deadline for the Prospective Purchaser to remove its financing condition to on or before July 20, 2020. The Fifth MHP Offer Amendment is attached hereto as Exhibit D.

23. As at the date of this Ninth Report, the Monitor has not assessed the creditworthiness of the Prospective Purchaser, its ability to close a transaction of this size, or the reasonability of the \$5.625 million purchase price detailed in the Amended MHP Offer. If the Applicants bring a motion to approve the Amended MHP Offer, the Monitor will provide the Court with further reporting at that time, which will include ascertaining the Secured Creditors' position with respect to the proposed transaction.
24. As the deadline to waive the conditions in the Fifth MHP Offer Amendment is not until July 20, 2020, an extension of the current stay of proceedings would also provide the opportunity to determine whether the conditions can be satisfied (or waived) by that time.

CASH FLOW STATEMENT AND LIQUIDITY

25. The Companies' actual cash receipts and disbursements (the "**Actual Results**") for the period May 25, 2020 to July 5, 2020 (the "**Review Period**") are attached hereto as Exhibit E. As the Applicants have not prepared a revised cash flow forecast for any period subsequent to February 24, 2019, the Monitor has continued to review weekly receipts and disbursements, but has not been able to compare same against any projection. The Monitor's comments on the Actual Results are as follows:
 - a. The net cash inflow for the Review Period approximated \$30,100 and was comprised of the following:
 - i. CSLC net cash inflow of approximately \$14,300, resulting from MHP rental income of approximately \$57,700, offset by the following:
 1. Utility Facility service fee payments of approximately \$31,600;
 2. Transfers to MLT Aikins of approximately \$4,100 (paid in accordance with the March 12, 2019 Court Order in these proceedings);
 3. Wages of approximately of \$7,100; and
 4. Operating costs and bank fees of approximately \$600.

- ii. MDI Utility Corp. net cash inflow of approximately \$15,800, resulting from service fee receipts from CSLC of approximately \$31,600, offset by the following:
 - 1. Management fees of approximately \$4,800 paid to Ms. Midtdal (\$6,500 less \$1,650 reimbursed by Ms. Midtdal on June 16, 2020);
 - 2. Wages and general labour costs of approximately \$3,600;
 - 3. Utilities and repairs and maintenance costs of approximately \$2,700; and
 - 4. General operating disbursements of approximately \$4,700.
26. As detailed in the Eighth Report, in accordance with paragraph 57 of the Amended and Restated Initial Order, commencing July 2018, \$5,000 per month (the “**Monthly \$5,000 Payment**”) from the rental revenues from the MHP were to be utilized by the Applicants to pay property tax arrears owed by CSLC to the RM of Edenwold. As at the date of this Ninth Report, the Applicants have not made the July 2018 through June 2020 Monthly \$5,000 Payment. However, on or about August 13, 2019, MLT Aikins paid \$8,240.21 to the R.M. of Edenwold No. 158 on account of outstanding property taxes owing by CSCL from the trust funds (the “**Trust Funds**”) being held in accordance with the March 12, 2019 Court Order issued in these proceedings. As at the date of this Ninth Report, MLT Aikins continues to hold approximately \$171,500 in Trust Funds.
27. As of the date of this Ninth Report, all expenses incurred by the Applicants, with the exception of professional fees, the Monthly \$5,000 Payment, and certain statutory remittances, have been paid in accordance with the Amended and Restated Initial Order from ongoing operations. As the Amended and Restated Initial Order no longer provided the Applicants with any access to interim financing, as at the date of this Ninth Report, the Companies have not been able to address the significant professional fee arrears, as detailed in the Monitor’s previous reports.

28. Management has further advised that Canada Revenue Agency (“**CRA**”) payroll source deduction remittances have not been made since the commencement of the CCAA proceedings. As such, post filing obligations of approximately \$16,886 are owing by CSLC, and approximately \$17,166 are owing by MDI Utility Corp. as at June 30, 2020. The Applicants advised that CRA has not yet commenced its payroll source deduction audit, and timing of same remains uncertain given the COVID-19 pandemic.
29. As detailed in the Eighth Report, Management advised that CSLC was not registered to collect goods and services tax (“**GST**”) or provincial sales tax (“**PST**”), and accordingly, CSLC had no outstanding remittance obligations. Management advised that MDI Utility Corp. continues its efforts to obtain both GST and PST registration numbers as at the date of this Ninth Report (and the matter has been referred to a CRA adjudicator), and remittance obligations, if any, remain unknown.

REQUESTED EXTENSION OF THE PROCEEDINGS AND RECOMMENDATIONS

30. The current stay of proceedings under the Amended and Restated Initial Order expires on July 17, 2020. In order to enable C&W to complete the Independent Assessment of the Utility Facility, an extension of the Amended and Restated Initial Order (and the stay of proceedings provided therein) is required. The requested extension will enable the Independent Assessment to be completed and reported on by the Monitor, and will also provide the opportunity to see whether the conditions in the Fifth MHP Offer Amendment are satisfied or waived by July 20, 2020.
31. The Monitor has also been advised by the Applicants that the Secured Creditors served their demands for repayment on June 25, 2020, along with the required section 244 Notice to Appoint a Receiver under the *Bankruptcy and Insolvency Act* (the “**BIA**”) on June 26, 2020, but that no further steps have been taken. The Monitor understands from recent discussions between McDougall Gauley and 7277’s legal counsel that the Secured Creditors would like to see the results of the Independent Assessment before proceeding further with any enforcement action and, subject to receiving certain additional requested information about the potential MHP sale from the Applicants, they would be in favour of a short extension while the C&W report is completed.

32. The Monitor is aware of its duty under section 23(1)(h) of the CCAA, which states that, if the Monitor is of the opinion that it would be more beneficial to the company's creditors if proceedings in respect of the company were taken under the BIA, it shall so advise the Court without delay after coming to that opinion. As at the date of this Ninth Report, the Monitor has not formed such an opinion, but this is subject to change in the event that:
- a. The Amended MHP Offer does not come to fruition and the parties cannot otherwise agree upon an alternative process to conclude these proceedings; or
 - b. The Secured Creditors make an application to appoint a receiver or otherwise enforce their security (at which time the Monitor would concurrently seek its discharge and recommend that the CCAA proceedings be terminated).
33. The Monitor is of the view that the Companies have acted, and are acting, in good faith and with due diligence.
34. Accordingly, the Monitor respectfully recommends that the Court approve the following:
- a. An extension of the Amended and Restated Initial Order, and the stay of proceedings therein; and
 - b. The Ninth Report and the conduct and activities of the Monitor described therein.

All of which is respectfully submitted at Saskatoon, Saskatchewan, this 14th day of July, 2020.

DELOITTE RESTRUCTURING INC.

In its capacity as Monitor of
Copper Sands Land Corp., Willow Rush Development Corp., Midtdal Developments & Investments Corp., Prairie Country Homes Ltd., JJI Developments & Investments Corp., and MDI Utility Corp., and not in its personal capacity.



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

Exhibit A – Second MHP Offer Amendment

AMENDMENT TO OFFER TO PURCHASE

BETWEEN:

101269219 SASKATCHEWAN LTD.

(Purchaser)

And

COPPER SANDS LAND CORP

(Vendor)

WHEREAS THE PARTIES ENTERED INTO an OFFER TO PURCHASE ON MAY 8TH 2020;

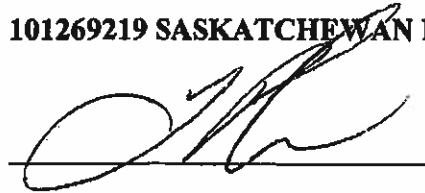
AND WHEREAS THE Purchaser requires an extension to remove the condition set forth in Paragraph 5 (a) that being amended the deadline for conditions;

NOW THEREFORE the parties agree as follows:

1. That the Vendor agrees to grant to the Purchaser an extension to June 23rd 2020 to remove the deadline for conditions set forth in Paragraph 5 (a) and agrees to amend all other references in the offer to purchase dated May 8, 2020 to allow the purchase and sale to proceed including the approval of the court with reasonable dates to be agreed upon by the parties once the conditions in section 5 is satisfied.
2. All other terms and conditions are to remain in place.

Dated at Regina Saskatchewan this 15th day of June 2020

101269219 SASKATCHEWAN LTD.



Tim Probe

COPPER SANDS LAND CORP



Jaimey Midtdal

Exhibit B – Third MHP Offer Amendment

AMENDMENT TO OFFER TO PURCHASE

BETWEEN:

101269219 SASKATCHEWAN LTD.

(Purchaser)

And

COPPER SANDS LAND CORP

(Vendor)

WHEREAS THE PARTIES ENTERED INTO an OFFER TO PURCHASE ON MAY 8TH 2020;

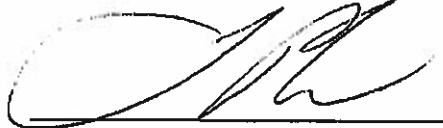
AND WHEREAS THE Purchaser requires an extension to remove the condition set forth in Paragraph 5 (a) that being amended the deadline for conditions;

NOW THEREFORE the parties agree as follows:

1. That the Vendor agrees to grant to the Purchaser an extension to June 30, 2020 to remove the deadline for conditions set forth in Paragraph 5 and agrees to amend all other references in the offer to purchase dated May 8, 2020 to allow the purchase and sale to proceed including the approval of the court with reasonable dates to be agreed upon by the parties once the conditions in section 5 is satisfied.
2. For greater certainty the Purchaser shall receive back its deposit and the offer to purchase shall be of no force and effect if the Purchaser does not receive acceptable financing that is satisfactory to it.
3. All other terms and conditions are to remain in place.

Dated at Regina Saskatchewan this 23rd day of June 2020

101269219 SASKATCHEWAN LTD.



Tim Probe

COPPER SANDS LAND CORP

Jaimey Midtdal

AMENDMENT TO OFFER TO PURCHASE

BETWEEN:

101269219 SASKATCHEWAN LTD.

(Purchaser)

And

COPPER SANDS LAND CORP

(Vendor)

WHEREAS THE PARTIES ENTERED INTO an OFFER TO PURCHASE ON MAY 8TH 2020;

AND WHEREAS THE Purchaser requires an extension to remove the condition set forth in Paragraph 5 (a) that being amended the deadline for conditions;

NOW THEREFORE the parties agree as follows:

1. That the Vendor agrees to grant to the Purchaser an extension to June 30, 2020 to remove the deadline for conditions set forth in Paragraph 5 and agrees to amend all other references in the offer to purchase dated May 8, 2020 to allow the purchase and sale to proceed including the approval of the court with reasonable dates to be agreed upon by the parties once the conditions in section 5 is satisfied.
2. For greater certainty the Purchaser shall receive back its deposit and the offer to purchase shall be of no force and effect if the Purchaser does not receive acceptable financing that is satisfactory to it.
3. All other terms and conditions are to remain in place.

Dated at Regina Saskatchewan this 23rd day of June 2020

101269219 SASKATCHEWAN LTD.

Tim Probe

COPPER SANDS LAND CORP

J Midtdal

Jaimey Midtdal

Exhibit C – Fourth MHP Offer Amendment

AMENDMENT TO OFFER TO PURCHASE

BETWEEN:

101269219 SASKATCHEWAN LTD.

(Purchaser)

And

COPPER SANDS LAND CORP

(Vendor)

WHEREAS THE PARTIES ENTERED INTO an OFFER TO PURCHASE ON MAY 8TH 2020;

AND WHEREAS THE Purchaser required an extension to June 23rd 2020 to remove conditions and then to June 30, 2020 to remove the financing conditions;

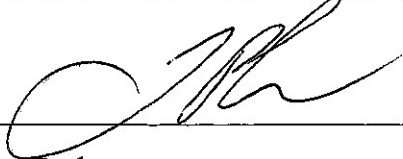
AND WHEREAS THE parties wish to further extend the removal of conditions and clarify the date for possession:

NOW THEREFORE the parties agree as follows:

1. That the Parties agree that the Closing of the transaction shall occur not as of June 30th 2020 but rather to two weeks (2) after court approval of the purchase agreement, and that a further extension shall be granted with respect to removal of the financing condition to July 9th 2020.
2. All other terms and conditions are to remain in place.

Dated at Regina Saskatchewan this 29th day of June 2020

101269219 SASKATCHEWAN LTD.



Tim Probe

COPPER SANDS LAND CORP



Jaimey Midtdal

Exhibit D – Fifth MHP Offer Amendment

AMENDMENT TO OFFER TO PURCHASE

BETWEEN:

101269219 SASKATCHEWAN LTD.

(Purchaser)

And

COPPER SANDS LAND CORP

(Vendor)

WHEREAS THE PARTIES ENTERED INTO an OFFER TO PURCHASE ON MAY 8TH 2020;

AND WHEREAS THE Purchaser required an extension to June 23rd 2020 to remove conditions

AND WHEREAS THE Purchaser required a further extension to June 30, 2020 to remove conditions

AND WHEREAS THE Purchaser required a further extension to July 9, 2020 to remove conditions

AND WHEREAS THE Purchaser required an extension to close the purchase contract from June 30th 2020 to two weeks (2) after court approval of the purchase agreement.

AND WHEREAS THE Purchaser now requires a further extension to remove conditions as set forth below;

NOW THEREFORE the parties agree as follows:

1. That the Vendor agrees to grant the Purchaser an extension to remove conditions to July 20th, 2020.
2. All other terms and conditions are to remain in place.

Dated at Regina Saskatchewan this 9th day of July 2020

101269219 SASKATCHEWAN LTD.



Tim Probe

COPPER SANDS LAND CORP



Jaimey Midtdal

Exhibit E – Actual Results for the Period May 25, 2020 to July 5, 2020

COPPER SANDS LAND CORP. ("CSLC")
WILLOW RUSH LAND CORP. ("Willow Rush")
MDI UTILITY CORP.
JL DEVELOPMENTS AND INVESTMENTS CORP. ("JL")
MIDTAL DEVELOPMENTS AND INVESTMENTS CORP. ("MDI")
PRAIRIE COUNTRY HOMES LTD. ("PRAIRIE COUNTRY")
(Collectively the "COMPANIES")

Actual Results for the 6-Week Period
May 25, 2020 to July 5, 2020

	Actual Week 1 25-May-20 31-May-20	Actual Week 2 1-Jun-20 7-Jun-20	Actual Week 3 8-Jun-20 14-Jun-20	Actual Week 4 15-Jun-20 21-Jun-20	Actual Week 5 22-Jun-20 28-Jun-20	Actual Week 6 29-Jun-20 5-Jul-20	Actual Weeks 1 - 6 Cumulative Totals
CSLC Receipts							
CSLC monthly rent (existing CSLC tenants)	\$ -	\$ 21,850	\$ 675	\$ -	\$ 2,400	\$ 32,750	\$ 57,675
Total CSLC Receipts	-	21,850	675	-	2,400	32,750	57,675
CSLC Disbursements							
Operating Costs							
Bank Fees	47	8	8	-	-	59	121
Miscellaneous operating costs	-	-	-	-	475	-	475
Transfer to MLT Aikins	-	-	4,138	-	-	-	4,138
Wages	-	608	-	1,919	1,975	2,539	7,042
Subtotal	47	616	4,146	1,919	2,450	2,598	11,776
MDI Utility Corp.							
Service Fee	-	15,800	-	-	-	15,800	31,600
Subtotal	-	15,800	-	-	-	15,800	31,600
Financing Costs and Professional Fees							
Professional fees	-	-	-	-	-	-	-
Subtotal	-	-	-	-	-	-	-
Total CSLC Disbursements	47	16,416	4,146	1,919	2,450	18,398	43,376
Net CSLC Cash Flows	(47)	5,434	(3,471)	(1,919)	(50)	14,352	14,299
MDI Utility Corp. Receipts							
Other	-	-	-	2,400	200	-	2,600
Service Fee	-	15,800	-	-	-	15,800	31,600
Total MDI Utility Corp. Receipts	-	15,800	-	2,400	200	15,800	34,200
MDI Utility Corp. Disbursements							
Operating Costs							
Bank Fees	-	70	-	8	-	-	77
Insurance	-	-	302	-	-	-	302
Management fee	-	6,500	-	-	-	-	6,500
Miscellaneous operating costs	-	2,145	-	500	188	-	2,833
Office supplies	-	470	-	-	200	-	670
Repairs and maintenance	-	530	-	742	569	-	1,841
Utilities	-	-	-	-	908	-	908
Wages	-	2,499	480	620	-	-	3,599
Waste disposal	-	855	-	-	-	-	855
Website	-	-	815	-	-	-	815
Total MDI Utility Corp. Disbursements	-	13,069	1,597	1,870	1,865	-	18,401
Net MDI Utility Corp. Cash Flows	-	2,731	(1,597)	530	(1,665)	15,800	15,799
Opening CSLC Cash Position	84	36	5,471	2,000	81	31	84
Opening MDI Utility Cash Position	6	6	2,737	1,140	1,670	5	6
Opening Cash Position	\$ 90	\$ 42	\$ 8,207	\$ 3,140	\$ 1,750	\$ 36	\$ 90
Net CSLC Cash Flows	(47)	5,434	(3,471)	(1,919)	(50)	14,352	14,299
Net MDI Utility Corp. Cash Flows	-	2,731	(1,597)	530	(1,665)	15,800	15,799
Closing CSLC Cash Position	36	5,471	2,000	81	31	14,382	14,382
Closing MDI Utility Corp. Cash Position	6	2,737	1,140	1,670	5	15,805	15,805
Closing Cash Position	\$ 42	\$ 8,207	\$ 3,140	\$ 1,750	\$ 36	\$ 30,188	\$ 30,188