

Court File No. 08-CL-7355

**TAHERA DIAMOND CORPORATION
AND BENACHEE RESOURCES INC.**

**THIRD REPORT TO THE COURT OF A. FARBER &
PARTNERS INC. AS MONITOR**

March 4, 2009

ONTARIO SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

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

TAHERA DIAMOND CORPORATION
BENACHEE RESOURCES INC.

NEW MONITOR'S THIRD REPORT TO THE COURT SUBMITTED BY
A. FARBER & PARTNERS INC.
IN ITS CAPACITY AS MONITOR

INTRODUCTION

1. On January 16, 2008, Tahera Diamond Corporation ("**Tahera**") and its wholly owned subsidiary, Benachee Resources Inc. ("**Benachee**") (collectively, referred to herein as the "**Applicants**" or the "**Company**"), made an application under the *Companies' Creditors Arrangement Act* (the "CCAA") and an initial order (the "Initial Order") was granted by the Honourable Mr. Justice Spence of the Ontario Superior Court of Justice (Commercial List) (the "Court") providing for, *inter alia*, a stay of proceedings against the Company until February 14, 2008 (the "**Stay Period**") and appointing PricewaterhouseCoopers Inc. ("**PWC**") as monitor. By Order dated December 12, 2008 (the "**December 12 Order**") the Court, *inter alia*, appointed A. Farber & Partners Inc. as Monitor ("**Farber**" or the "**Monitor**") in place of PWC. The proceedings commenced by the Company under the CCAA will be referred to herein as the "CCAA Proceedings".
2. The Stay Period has been extended on a number of occasions since the date of the Initial Order and presently expires March 6, 2009.

3. The former Monitor, PWC, filed its seventh report (the "**Seventh Report**") with this Honourable Court on September 26, 2008, which, among other things, described the Company's progress with respect to the development of a plan of arrangement pursuant to the CCAA.
4. The former Monitor, PWC, filed its eighth report (the "**Eighth Report**") with this Honourable Court on November 26, 2008, which, among other things, informed the Court of the termination of the Plan Sponsorship Agreement by the Plan Sponsor (both as defined in the Monitor's Seventh Report), the Company's consequent inability to complete a plan of arrangement under the CCAA Proceedings (the "**Plan**"), the Company's diminishing cash reserves. These developments resulted in the Company and the Monitor engaging in discussions with Department of Indian and Northern Affairs Canada ("**INAC**") regarding the possibility of INAC's Intervention (as defined in the Eighth Report) at the Company's Jericho mine site (the "**Jericho Mine**"). In the Eighth Report, PWC also advised the Court of the assignment by Laurelton Diamonds Inc. (together with Tiffany & Co.) (the "**Tiffany Debt and Security**") of its debt and security in the Applicants to Caz Petroleum Inc. ("**Caz**").
5. The December 12 Order among other matters provides: (i) that commencing December 13, 2008 at 12:01 a.m. the Crown, represented by INAC and its agent Deloitte & Touche Inc., are authorized, pursuant to an Intervention for the ongoing care and maintenance of the Jericho Mine site, to utilize any of the Applicants' supplies, chattels, machinery or equipment including all fuel or supplies at no cost, pending further Order of the Court; (ii) for the appointment of Farber as Monitor in place of PWC; (iii) for the appointment of 2192640 Ontario Inc. (Mr. Andrew Gottwald) as Chief Restructuring Officer ("**CRO**"); (iv) the Applicant's retention of Champeco Capital Corp. ("**Champeco**") as advisor for the purpose of assisting the CRO and the Applicants in the performance of their duties and the consideration of any plan of arrangement, to the extent needed; and (v) for the extension of the Stay Period to January 23, 2009.

6. On January 23, 2009, the Court granted an Order (the “**January 23 Order**”) for the extension of the Stay Period to February 27, 2009 while the Company and its advisors continued to explore strategic alternatives not explored to date with respect to formulating a plan of arrangement, including dealing with proposals to utilize the tax losses of the Company.

7. On February 26, 2009, the Court granted an Order (“**February 26 Order**”) for, among other things, the extension of the Stay Period to March 6, 2009 to allow more time for the Company and its advisors to negotiate with potential bidders, who had provided letters of intent, for the purpose of reaching an acceptable letter of intent (“**LOI**”), as well as to arrange for additional financing for the CCAA Proceeding. A copy of the February 26 Order is attached as Appendix A.

8. Since around December 12, 2008, the Company, CRO, Champco and their advisors have been involved in what is described as the **Current Marketing Process** regarding efforts to seek offers to sell or otherwise realize value from the assets of the Company. This followed what is defined in prior motion materials as the **First Marketing Process** which ran from around February to November 2008, which did not culminate in any transaction. This report primarily updates the Court on the Current Marketing Process, which effective March 3, 2009 has resulted in the execution by the Company of a LOI, subject to approval of the Court.

PURPOSE OF REPORT

9. The purpose of this, the Third Report to the Court of A. Farber & Partners Inc. (the “**Third Report**”), is to inform the Court of the following:
 - The Company and its advisors efforts in the Current Marketing Process to negotiate an acceptable LOI and the contemplated timetable for a transaction;
 - The Company’s receipts and disbursements for the period from February 15, 2009 to February 28, 2009;

- The Company's cash flow forecast for the period from February 28 to May 30, 2009 assuming a signed LOI is in place; and
- The Company's request to for an extension of the Stay Period to May 29, 2009.

TERMS OF REFERENCE

10. In preparing this Third Report, the Monitor has relied upon unaudited, internally prepared financial information, the Applicant's records and discussions with management of the Applicant. The Monitor has not performed an audit, review or other verification of such other information. An examination of the financial forecast as outlined in the Canadian Institute of Chartered Accountants Handbook has not been performed. Future oriented financial information relied upon in this report is based on the Company's assumptions regarding future events and actual results achieved will vary from this information and the variations may be material. Unless otherwise stated, dollars referenced in these materials are in Canadian funds.

CURRENT MARKETING PROCESS

11. In the Monitor's Second Report and related motion materials, it was reported that the Company and its advisors had generated a reasonable level of interest under the Current Marketing Process, with respect to primarily a tax loss transaction, but also the prospect of restarting or selling the Jericho Mine. Effective March 3, 2009, 13 parties had signed confidentiality agreements, three of which had provided LOIs.
12. On or about January 19, 2009 the company received a draft LOI (the "**First LOI**") on behalf of a publicly traded Canadian income trust (the "**First Bidder**"). On or about February 12, 2009, the Company received a draft LOI (the "**Second LOI**") from another publicly traded Canadian income trust (the "**Second Bidder**"). On or about February 26, 2009, the Company received a draft letter of intent (the "**Third LOI**") from another publicly-traded Canadian income trust (the "**Third Bidder**").

13. All of the LOIs contemplated transactions whereby the respective income trusts would merge or combine with Benachee. The Company has treated all discussions and negotiations as confidential, in order to ensure that no unfair advantage would be given to any of the parties.
14. Given the Current Marketing Process has been undertaken in the face of finite cash resources, the negotiations with respect each of the three bidders included discussions with respect to advances to be made to the Company to pay professional advisors to pursue a transaction, as well as the costs of continuing the CCAA Process.
15. From ongoing discussion and liaison with the Company and advisors, the Monitor can report that over the past week in particular, the Company and its advisors have undertaken extensive discussions with the Second Bidder and the Third Bidder in an attempt to negotiate terms of an acceptable LOI.
16. As a result of those negotiations, the Company and CAZ in its position as senior secured creditor, on March 3, 2009 entered into a LOI (the “**Final LOI**”) with the Third Bidder (hereinafter called the “**Trust**”). A copy of the Final LOI will be made available to the Court on a confidential basis at the hearing of this motion. The Company is, however, seeking an order sealing the Final LOI in accordance with the confidentiality provisions set forth therein.
17. The Final LOI terms are more fully reported on the Gottwald Affidavit paragraphs 21 to 30. The key terms of the Final LOI are as follows:
 - The Final LOI contemplates a transaction where Benachee would acquire all of the issued and outstanding units of the Trust in consideration for the issuance of new common shares of Benachee, such new common shares representing substantially all of the outstanding common shares of Benachee (the “**Transaction**”). The final deal structure is to be negotiated and mutually agreed upon between the Company, Caz (as the senior secured creditor of the Company), and the Trust.

- The Trust has agreed to provide funding during the CCAA proceeding in exchange for exclusivity during their due diligence period.
 - Upon Court approval of the Final LOI, and the entering into of a loan agreement (see discussion regarding the DIP Commitment Letter below), the Trust will advance \$100,000 to Tahera, to allow due diligence to be undertaken until the later of 21 days after court approval or March 31, 2009 (“**Due Diligence Deadline**”). These funds will be used by Tahera and Benachee for costs of the Transaction and costs accruing in the ordinary course related to the CCAA Proceedings, except for the costs associated with the preparation of accounting information (including an audit, if necessary) necessitated by the Transaction, which costs will be paid by the Trust for its own account.
 - If a definitive agreement is entered into, the Trust will advance an additional \$100,000, and \$100,000 every two weeks thereafter, up to a maximum of \$500,000 (described as the “**Initial Tranche**”) until the closing of a Transaction.
 - Assuming a definitive agreement is entered into, it is contemplated that a Transaction would be completed within 60 days of execution of the definitive agreement.
 - It is contemplated that, upon closing of the Transaction, the Initial Tranche will be deducted from the cash payment to be made to Caz in satisfaction of its remaining secured claim against Benachee and the rights of the Trust under the DIP Facility (defined below) will be assigned to Caz such that the Initial Tranche and the Second Tranche (defined below) will form the entirety of the DIP Facility held by Caz.
18. The Final LOI was viewed by the Company and Champco and the first secured creditor, CAZ, as a superior offer, given the purchase price consideration, limited due diligence period, timing to close and financing commitment provided, given the finite cash resources of the Company. The Monitor has reviewed the Final LOI with the Company and Champco and believes the process to select the Final LOI was appropriate. The Final LOI is the culmination of the Current Marketing

Process, which given the current economic environment, generated a high level of interest and had two well capitalized Canadian public income trusts competing at the final stages.

19. As referenced above, CAZ has agreed to provide Tahera, Banachee and/or Newco with an aggregate of up to CDN \$5 million of senior secured financing (the “**DIP Facility**”) subject to and in accordance with the terms set out in a DIP Commitment Letter dated March 4, 2009 (a copy of which is attached to the Gottwald Affidavit), with a view to fully exploring the redevelopment of the Jericho Mine. The Caz DIP Facility provides for the First Tranche of \$500,000, which is to be funded initially by the Trust and netted out of the consideration paid under the Transaction, with a further \$500,000 (the “**Second Tranche**”) made available by way of \$100,000 each month for a period of five months, commencing on the closing of the Transaction and ending on October 30, 2009. Tahera, Banachee and/or Newco and CAZ will review the viability of the redevelopment of the Jericho Mine at that time, and Caz will determine whether it is feasible to make further advances under the DIP Facility, which at that time will have an additional \$4 million unadvanced.
20. Bennett Jones LLP, independent legal counsel for PWC, the former Monitor, previously provided legal opinion to PWC on the Tiffany Debt and Security on April 14, 2008. With respect to the Province of Ontario Bennett Jones confirmed that the security is valid, binding and enforceable against the Company, subject to the normal assumptions and qualifications.. With respect to the Territory of Nunavut, Dubuc Osland LLP provided a legal opinion to PWC dated April 14, 2008, that the Tiffany Debt and Security is valid and enforceable in that territory subject to the normal assumptions and qualifications. The Monitor has received confirmation from Tiffany’s counsel that its entire debt and security has been assigned to Caz. The Monitor is advised that the Company is indebted to Caz in an amount exceeding \$50 million.
21. The Monitor is informed by the Company and Champco and believes, that if the above sequence of events occurs and a Transaction can be closed with the Trust,

the Transaction would not be prejudicial to the general body of creditors. Further, the funding to be provided by Caz under the DIP Facility would appear to be to the benefit of the creditors of Tahera. The Monitor understands that the possibility of restarting the Jericho Mine is being assessed on the basis that a different mining approach/methodology be utilized from the open pit mine operation conducted in the past.

DIP FACILITY

22. As mentioned above Caz is proposing to make available a DIP Facility on the terms of the Commitment Letter attached to the Gottwald Affidavit.
23. The DIP Facility purports to have priority over all claims and encumbrances other than the Administration Charge and the Directors' Charge. The stated purpose of the DIP Facility is to "fund the day to day operating expenses of the Borrowers (as defined in the Commitment letter dated March 4, 2009) necessary for the preservation of value of the Borrowers' assets and redevelopment of the Jericho Mine ."

RECEIPTS & DISBURSEMENTS FOR THE PERIOD FROM FEBRUARY 15 TO FEBRUARY 28, 2009

24. The Company's actual cash flows for the period from February 15 to February 28, 2009 (the "Period") compared to the February 15, 2009 Forecast (the "**February 15 Forecast**") (per Appendix B to the New Monitor's Second Report to the Court) are summarized as follows (all amounts in Canadian Dollars unless otherwise noted):

Cumulative for the Period from February 15, 2009 to February 28, 2009			
	Actual	Forecast	Variance
Receipts			
Other	13,204	13,204	-
Total Receipts	13,204	13,204	-
Disbursements			
Overhead	-	429,000	429,000
Total Jericho Operation	-	429,000	429,000
Corporate Costs and Other	68,681	40,850	(27,831)
Legal and Professional Fees	47,844	129,208	81,364
Total Disbursements	116,525	599,058	482,533
Net Cash Flow	(103,321)	(585,854)	482,533
Cash Segregated for Lien Holders	2,019,634	2,019,634	-
Opening Cash	608,500	608,500	-
Ending Cash	2,524,814	2,042,281	482,533
Add: Cash Held for Benefit of Lien Holders (Including Interest)	(2,019,634)	(2,019,634)	-
Adjusted Ending Cash	505,179	22,646	482,533

25. Effective February 28, 2009 cash proceeds held by the Company totaled \$505,179 compared to forecast of \$22,646. This variance of \$482,533 was primarily attributable to timing of payment of post filing accrued obligations, with net unpaid accrued obligations effective February 28, 2009 totaling \$429,164. Payment of the majority of those accruals is provided for in the forecast cash flow (see below) over the next few weeks.
26. In summary, the majority of the funds are reserved for current accruals, cash resources are limited and the Final LOI and associated funding commitment are critical to any prospect of finalizing a transaction for the benefit of creditors.

FORECAST CASH FLOW – FEBRUARY 28 TO MAY 30, 2009

27. The Company has prepared a revised cash flow forecast for the period February 28 to May 30, 2009 (the “**February 28 Forecast**”) which is attached hereto as Appendix B.

28. The February 28 Forecast shows an opening cash position of \$505,179 with a projected balance of \$127,065 at the end of May 2009, by which time it is assumed that, subject to a Definitive Agreement being finalized in late March or early April 2009, a Transaction will likely be close to closing. Critical to the ability of the Company to move forward with a Transaction and fund the ongoing CCAA Proceeding, is the funding commitment set out in the Final LOI of up to a maximum of \$500,000, assuming certain milestones are met. We offer the following comments regarding the cash flow forecasts and underlying assumptions:
 - a) With respect to the funding terms of the Final LOI, the Initial Tranche, as set out in paragraph 17 is assumed to provide \$100,000 advances in each of the weeks ending: March 7 (interim court approval of Final LOI and DIP term sheet and security agreement entered into); April 4 (definitive agreement in place); and \$100,000 every two weeks thereafter to a maximum of \$500,000.
 - b) Any cash on hand with Tahera and Benachee, including advances under the Initial Tranche are to be used or reserved for payment of liabilities accruing in the ordinary course. The Trust is however responsible for payment of costs associated with preparing the necessary accounting information, including audit fees, which are therefore not provided for in the February 28 Forecast.
 - c) As referenced above, most of the current cash held is reserved for post filing accrued obligations. A summary of those post filing accrued obligations effective February 28, 2009 are set out in the table below:

	\$
Payroll, taxes	85,000
Professional fees	66,212
Property Taxes – Govt of Nunavut	270,000
Claim lease fees,	70,000
Other Expenses	26,715
Sub total	517,929)
Fuel Tax Rebates – Govt of Nunavut	(88,763)
Total	429,164

- d) The Company confirms the majority of these accruals will be paid this week and next week. With respect to 2008 property taxes owed to the Government of Nunavut (“Nunavut”), the Company confirms it has prepared and filed fuel tax rebate returns for the period March 1 to December 31, 2008 with Nunavut on February 23, 2009. This fuel rebate return totals \$88,763 which represents a potential receivable.
- e) The Company confirms that it has been liaising directly with Nunavut to confirm the acceptance of this 2008 fuel tax rebate return. The Company’s intention is to assert a right of set off against the property taxes owing to Nunavut and it has for the purposes of the cash flow reflected the net payment to Nunavut of \$181,237. If the cash flow statements were prepared without regard to the set-off and if the Transaction does not proceed beyond execution of a definitive agreement, then the Company would have a very tight cash flow outlook over the next month, given the forecast funding levels and disbursements. However, the Company believes it has sufficient flexibility to provide for payment of all accruals through use of proceeds from office furniture and equipment sale proceeds due in April 2008 already negotiated (see below) and management of costs related to preparation of financial information for due diligence purposes.
- f) Augmenting cash flow reserves in early April 2009 are proceeds of sale for office furniture and equipment related to the Toronto premises of \$34,125. This sale was negotiated with the Toronto landlord pursuant to a bill of sale dated February 18, 2009 and is forecast to be collected in the week of April 18, 2009.

29. Overall, there appears to be sufficient cash flow reserves to move forward with the Final LOI and related due diligence. The ability to assert a set off of the Nunavut fuel rebate amount due against the 2008 property taxes, would however provide more flexibility to the Company in managing its cash flow over the next month.

REQUEST FOR EXTENSION OF STAY OF PROCEEDINGS

30. Based on the favourable progress made over the past month, particularly the success in securing the Final LOI, the Monitor is of the view that an extension of the Stay Period to May 29 2009 is warranted and appropriate to allow the Company and Trust to move forward with the Final LOI, coincident with the commitment for ongoing funding.

CONCLUSION AND RECOMMENDATIONS

31. Overall the Company, CAZ and their advisors have worked with due diligence and in good faith to secure the Final LOI under the Current Marketing Process, which follows the First Marketing Process, where no transaction could be finalized. The Monitor is of the view that no creditors are being materially prejudiced, and that if the sequence of events work out under the Final LOI and DIP Agreement, there is the prospect of the redevelopment of the Jericho Mine, which may benefit all creditors.
32. Having regard to the above, the Monitor recommends this Honourable Court approve:
- The Final LOI;
 - The DIP Commitment Letter;
 - Extension of the Stay Period to May 29, 2009;
 - The DIP Charges as set forth in the Commitment Letter and the Final LOI;
- and
- The sealing of the Final LOI.

The Monitor respectfully submits to the Court this, its Second Report.

Dated this 4th day of March, 2009.

A. Farber & Partners Inc.
in its capacity as Monitor of
Tahera Diamond Corporation
and Benachee Resources Inc.

A Farber & Partners Inc.

Appendix A

ONTARIO SUPERIOR COURT OF JUSTICE
(Commercial List)

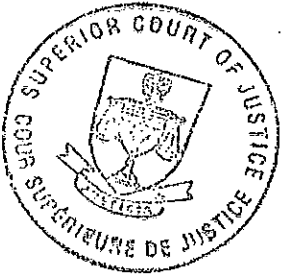
THE HONOURABLE MR.

JUSTICE MORAWETZ

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THURSDAY, the 26TH

DAY OF FEBRUARY, 2009



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

IN THE MATTER OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C-43, AS AMENDED;

AND IN THE MATTER OF A PROPOSED COMPROMISE AND ARRANGEMENT IN RESPECT OF TAHERA DIAMOND CORPORATION and BENACHEE RESOURCES INC.

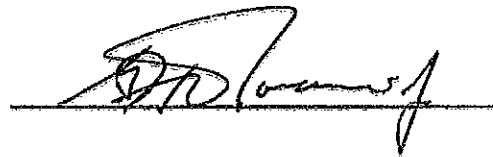
ORDER

THIS MOTION, made by Tahera Diamond Corporation and Benachee Resources Inc. (collectively, "Tahera"), was heard this day at the Court House, 330 University Avenue, Toronto, Ontario.

ON READING the Notice of Motion, the Second Report of A. Farber & Partners Inc., the court-appointed Monitor of Tahera ("New Monitor") dated February 23, 2009 ("Second Report of New Monitor"), and the Affidavit of Andrew Gottwald, sworn February 23, 2009, and upon hearing the submissions of counsel for Tahera, the New Monitor, and Caz Petroleum Inc., and Indian and Northern Affairs Canada, *MSB*

1. **THIS COURT ORDERS** that the time for service is hereby abridged, the service of this motion has been properly effected and this motion is properly made returnable today.

2. **THIS COURT ORDERS** that the "Stay Period" referred to in the Initial Order of the Honourable Mr. Justice Spence dated January 16, 2008 be and is hereby extended to March 6, 2009.

A handwritten signature in black ink, appearing to be "D. Spence", written over a horizontal line.

ENTERED AT / INSCRIT A TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO.:

FEB 26 2009

PER / PAR: 

**AND IN THE MATTER OF A PROPOSED COMPROMISE AND ARRANGEMENT
IN RESPECT OF TAHERA DIAMOND CORPORATION and BENVACHEE
RESOURCES INC.**

Court File No: 08-CL-7355

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**
Proceeding commenced at Toronto

ORDER

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Solicitors for the Applicants

Appendix B

Account Description	1	2	3	4	5	6	7	8	9	10	11	12	13
Current Budget - Week	60	61	62	63	64	65	66	67	68	69	70	71	72
Week from Filing	7	7	7	7	7	7	7	7	7	7	7	7	7
Days per week	1-Mar-09	8-Mar-09	15-Mar-09	22-Mar-09	29-Mar-09	5-Apr-09	12-Apr-09	19-Apr-09	26-Apr-09	3-May-09	10-May-09	17-May-09	24-May-09
Total	7-Mar-09	14-Mar-09	21-Mar-09	28-Mar-09	4-Apr-09	11-Apr-09	18-Apr-09	25-Apr-09	2-May-09	9-May-09	16-May-09	23-May-09	30-May-09
Other Cash Flow	534,125	-	-	-	100,000	-	134,125	-	100,000	-	100,000	-	-
TOTAL CASH FLOW	534,125	70,000	70,000	186,237	181,237	4,000	2,750	15,250	174,215	26,715	85,000	340,237	336,237
TOTAL JERICHO OPERATION	174,215	2,750	15,250	2,750	29,250	3,750	15,750	1,000	174,215	1,250	30,250	174,215	174,215
Regulatory	76,000	-	12,500	-	12,500	-	12,500	-	12,500	-	12,500	13,750	12,500
Other Overhead	75,000	-	12,500	-	12,500	-	12,500	-	12,500	-	12,500	12,500	12,500
CORPORATE COSTS	23,750	1,250	1,250	1,250	1,250	3,750	1,250	1,250	1,250	1,250	1,250	1,250	1,250
Labour	3,250	250	250	250	250	250	250	250	250	250	250	250	250
Salaries	2,000	-	-	-	-	2,500	-	-	-	-	-	-	-
Office & General	6,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
IT	20,215	-	-	-	-	-	-	-	-	-	-	-	-
Storage	55,250	5,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
Other	23,250	-	-	-	-	-	-	-	-	-	-	-	-
Regulatory	15,000	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	17,000	5,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
Vancouver Rent	-	-	-	-	-	-	-	-	-	-	-	-	-
Jericho Project Review	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-
INTEREST (INCOME) / EXPENSE	(58,008)	(28,000)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)
PROFESSIONAL FEES	406,212	113,712	17,500	50,000	37,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500
Monitor Costs	67,500	20,000	2,500	10,000	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500
Legal Costs	273,712	88,712	10,000	35,000	30,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Advisors	65,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
KERP PAYMENTS	25,000	-	-	-	25,000	-	-	-	-	-	-	-	-
GST	24,575	2,575	1,538	2,538	3,338	813	1,413	688	2,138	688	2,313	1,688	3,638
NET CASH FLOW	(378,114)	(100,002)	(88,763)	(31,888)	7,413	(14,563)	106,963	(11,938)	57,613	(11,938)	53,938	(32,938)	(73,888)
OPENING CASH	505,179	505,179	405,177	316,415	284,527	46,403	53,815	146,215	134,278	191,890	179,953	233,890	200,953
ENDING CASH	127,065	405,177	316,415	284,527	46,403	53,815	39,253	146,215	134,278	191,890	179,953	233,890	200,953
CUMULATIVE CASH FLOW	(378,114)	(100,002)	(188,765)	(458,777)	(451,364)	(465,927)	(358,964)	(370,902)	(313,289)	(325,227)	(271,289)	(304,227)	(378,114)