

**ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY & INSOLVENCY)**

**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF
SLEEPING GIANT BREWING CO. LIMITED**

**MOTION RECORD OF SLEEPING GIANT BREWING CO. LIMITED
(Returnable on date to be set by Court)**

March 25, 2026

LOOPSTRA NIXON LLP
130 Adelaide St. West, Suite 2800
Toronto, ON M5H 3P5

R. Graham Phoenix (LSO No.: 52650N)
Tel: (416) 748-4776
Fax: (416) 746-8319
Email: gphoenix@LN.Law

Shahrzad Hamraz (LSO No.: 85218H)
Tel: (416) 748-5116
Fax: (416) 746-8319
Email: shamraz@LN.law

Lawyers for Sleeping Giant Brewing Co. Limited

TO: ATTACHED SERVICE LIST

SERVICE LIST
(as at March 25, 2026)

TO: **LOOPSTRA NIXON LLP**
130 Adelaide St. West, Suite 2800
Toronto, ON M5H 3P5

R. Graham Phoenix
Tel.: (416) 748-4776
Fax: (416) 746-8319
Email: gphoenix@LN.law

Shahrzad Hamraz
Tel.: (416) 748-5116
Fax: (416) 746-8319
Email: shamraz@LN.law

Lawyers for Sleeping Giant Brewing Co. Limited

AND TO: **BDO CANADA LIMITED**
360 Oakville Place Drive, suite 500
Oakville, ON L6H 6K8

Peter Naumis
Email: PNaumis@bdo.ca

Josie Parisi
Email: JParisi@bdo.ca

Proposal Trustee

AND TO: **DEPARTMENT OF JUSTICE (CANADA)**
Ontario Regional Office, Tax Law Section
120 Adelaide Street West, suite 400
Toronto, ON M5H 1T1

Email: AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca

Lawyers for Canada Revenue Agency

AND TO: **HIS MAJESTY THE KING IN RIGHT OF THE PROVINCE OF
ONTARIO AS REPRESENTED BY THE MINISTER OF FINANCE**
Insolvency Unit
6th Floor, 33 King Street West
Oshawa, ON L1H 8H5

Insolvency Unit
Email: insolvency.unit@ontario.ca
Tel : (905) 433-5657
Fax : (905) 436-4510

AND TO : **OFFICE OF THE SUPERINTENDENT OF BANKRUPTCY**
25 St. Clair Avenue – East (6th Floor)
Toronto, ON M4T 1M2

Tel.: (416) 973-6441
Fax: (416) 973-7440
Email: osbservice-bsfservice@ised-isde.gc.ca

AND TO : **TOYOTA CREDIT CANADA INC.**
80 Micro Court
Markham, ON L3R 9Z5

Email : recover@toyotacf.ca

AND TO : **ROYAL BANK OF CANADA**
180 Wellington St., West, 3rd Floor
Toronto, ON M5J 1J1

AND TO : **BUSINESS DEVELOPMENT BANK OF CANADA**
1136 Alloy Drive
Thunder Bay, ON P7B 5W3

Golda Dsouza
Email : golda.dsouza@bdc.ca

AND TO : **BDC CAPITAL INC.**
700 Silver Seven Road, Suite 100
Kanata, ON K2V 1C3

Golda Dsouza
Email : golda.dsouza@bdc.ca

AND TO : **NORTHERN ONTARIO HERITAGE FUND CORPORATION**
200-70 Foster Drive
Sault Ste. Marie, ON P6A 6V8

Email : micoulter@deloitte.ca

Jocelyn Ouellet
Email : jocelyn.ouellet@ontario.ca

Email Service List

gphoenix@LN.law; shamraz@LN.law; PNaumis@bdo.ca; JParisi@bdo.ca; AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca; insolvency.unit@ontario.ca; osbservice-bsfservice@ised-isde.gc.ca; recover@toyotacf.ca; golda.dsouza@bdc.ca; micoulter@deloitte.ca; jocelyn.ouellet@ontario.ca

**ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY & INSOLVENCY)**

**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF
SLEEPING GIANT BREWING CO. LIMITED**

INDEX

TAB	DOCUMENT	PDF PAGE #
1	Notice of Motion	7
1A	Draft Order	16
2	Affidavit of Andrea Mulligan, sworn March 25, 2026	25
2A	Exhibit "A" – Certificate of Filing of a NOI	38
2B	Exhibit "B" – Corporate Profile of the Debtor	41
2C	Exhibit "C" – Proposal Trustee's notice to the creditors, dated March 6, 2026	51
2D	Exhibit "D" – PPSA search report, current to March 23, 2026	60
2E	Exhibit "E" – Court Order approving the original proposal	85
2F	Exhibit "F" – Cash Flow Statement	107

TAB 1

Court File No. 21-3343101
Estate File No. 21-3343101

ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY & INSOLVENCY)

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL
OF SLEEPING GIANT BREWING CO. LIMITED

NOTICE OF MOTION
(returnable on a date to be set by the Court)

Sleeping Giant Brewing Co. Limited (the “**Company**”) has filed a Notice of Intention to Make a Proposal (an “**NOI**”) under the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”). The Company will make a motion to a judge presiding over the Ontario Superior Court of Justice (in Bankruptcy & Insolvency) (the “**Court**”) on a date and at a time to be set by the Court, or as soon after that time as the motion can be heard, which motion shall be heard virtually by judicial videoconference to be set by the Court office and may be attended online by accessing the videoconference link to be posted on the Court’s *Casecentre* portal for this matter. A direct link will be circulated by email to those members of the Service List with known email addresses as soon as the hearing time and date is set by the Court.

PROPOSED METHOD OF HEARING: The motion is to be heard orally.

THE MOTION IS FOR:

1. An order, substantially in the form attached hereto as Schedule “A” (the “**Draft Order**”)
 - (a) abridging the time for service and filing of the notice of motion and the motion record or, in the alternative, dispensing with the same;
 - (b) extending the time for the Company to file a proposal under section 50.4(9) of the BIA to and including May 20, 2026;
 - (c) granting a super priority charge (the “**Administration Charge**”) against the Company’s assets, undertakings and properties in an amount not to exceed \$100,000 in favour of the Company’s legal counsel, the Proposal Trustee and the

Proposal Trustee's legal counsel (collectively, the "**Professional Group**"), to secure payment of their reasonable fees and disbursements;

- (d) approving the first report of BDO Canada Limited in its capacity as proposal trustee of the Companies (in that capacity, the "**Proposal Trustee**") to be filed separately with the Court (the "**First Report**") and approving the actions of the Proposal Trustee described therein; and,

- 2. such further and other relief as counsel may advise and this Court may permit.

THE GROUNDS FOR THE MOTION ARE:

Background

- 3. The Company is incorporated under the laws of the Province of Ontario, with registered offices in Thunder Bay, Ontario.
- 4. The Company has operated as a licensed brewery out of a leased premises since its founding in 2012.
- 5. On March 6, 2026, the Company filed an NOI under the BIA, and BDO Canada Limited was named proposal trustee (the "**Proposal Trustee**").
- 6. The Company previously received Court approval, on October 20, 2023, of a proposal filed under the BIA, but has accrued additional liabilities in the interim and was unable to fully perform its proposal.

Current NOI Proceedings

- 7. The current NOI was filed to obtain interim protection under the stay of proceedings with an express view of determining whether a sale of the Company's business was possible.
- 8. The Company has used the stay of proceedings under the current NOI to canvas the market for a potential purchaser or investor.

9. A quick canvassing of the market exposed nine (9) parties (“**Existing Interested Parties**”) interested in a potential sale or investment in the business, three (3) of which requested and have been provided with due diligence materials.

Anticipated Sale Process

10. In view of the market interest in the Company, the Company, in consultation with the Proposal Trustee, is finalizing a marketing process for the business in a manner consistent with prevailing insolvency practice.
11. The sale process is proposed to be administered in consultation with the Proposal Trustee to fully and transparently market the business of the Company for sale.
12. The salient points of the sale process are anticipated to include:
 - (a) solicitation of offers for all or part of the assets and undertakings of the Company;
 - (b) the Company and Proposal Trustee will market the opportunity and disclose the details of the sale process (i) directly to the Existing Interested Parties; (ii) directly to such other potentially interested parties as the Company and Proposal Trustee may identify or who may contact the Company or the Proposal Trustee; and, (iii) publicly by way of advertisement/notice in such forums as the Proposal Trustee deems appropriate;
 - (c) any party executing a non-disclosure and confidentiality agreement will be invited to review diligence materials in respect of the salient details of the business and assets of the Company;
 - (d) any party wishing to tour the brewery, inspect the assets and consult with the management of the Company will be granted such access as soon as practicable;
 - (e) binding offers will be required by May 1, 2026 (the “**Bid Deadline**”);

- (f) all offers must be on an “as is, where is” basis and must be accompanied by a cash deposit in the amount of 10% of the purchase price (non-refundable if accepted as the successful offer);
- (g) the Company, in consultation with the Proposal Trustee, shall consider all Qualifying Offers and may further negotiate one or more such offers until selecting the successful offer (the “**Successful Offer**”);
- (h) once the Successful Offer is selected, the Company shall apply to Court for final approval of the chosen transaction; and
- (i) the transaction shall close shortly following Court approval.

13. The following is a summary of anticipated material timelines of the sale process:

<u>Milestone</u>	<u>Deadline</u>
Go to market	Immediately after Court Hearing
Bid Deadline	May 1, 2026 (5:00 PM Eastern Time)
Selection of Successful Offer	May 7, 2026
Hearing of the Sale Approval Motion	Subject to availability of the Court
Closing the Transaction (outside date)	As soon as practicable after Court approval

- 14. The above deadlines may be extended where the Proposal Trustee believes appropriate.
- 15. The final terms of any sale will be consistent with prevailing insolvency practices. The sale process will provide a transparent process to maximize the value of the Company for all stakeholders.

16. The sale process will allow for potential offers that contemplate a “reverse vesting order” at the option of any bidder, which would allow the maintenance of government licenses associated with the operation of the business.

Extension of the Stay of Proceedings

17. In order to facilitate the sale process, the Company is requesting an extension of the statutory stay of proceedings.
18. The Proposal Trustee and Company each believe that the value of the Company is best realized through a sale.
19. The Company is acting in good faith and due diligence in seeking to preserve and realize upon the value of the business for the benefit of all stakeholders and creditors.
20. Absent an extension of the stay of proceedings, the Company will be unable to pursue a sale of the business as a going-concern or file a proposal before the NOI expires and will become bankrupt, to the detriment of its stakeholders.

Administration Charge

21. The Company is requesting a \$100,000 super priority charge over its assets, undertakings and properties as security for the reasonable fees and disbursements of the Professional Group.
22. The Administration Charge is appropriate and is necessary to secure the continued services of the professionals and to finalize and implement the proposed sale process.

The First Report

23. The First Report includes a detailed discussion of these proceedings and the activities of the Proposal Trustee and its counsel since its appointment.
24. The First Report shall include affidavits of each of the Proposal Trustee and its counsel in respect their fees and disbursements, the approval of which is sought herein.

RELIEF REQUESTED

Approval of First Report

25. The First Report and the fees affidavits appended thereto accurately reflect the activities of the Proposal Trustee and the financial status of the Company.

NOI Extension

26. The stay of proceedings expires on April 5, 2026.
27. The Companies seek an extension of time to file a proposal to and including May 20, 2026, in order to facilitate the sale process.
28. the Extended Cash Flows contained in the First Report shows sufficient funding to continue operating through to the end of requested extension period;
29. if the requested extension is granted, the Company will be able to advance the SISP to determine whether a sale or investment transaction may be completed and explore options for making viable proposals to its creditors in conjunction therewith;
30. Without the extension, the Company will not be in a position to make viable proposals to their creditors before April 5, 2026 and will become bankrupt, to the detriment of their creditors and stakeholders.
31. None of the Companies' creditors will be materially prejudiced if the requested extension is granted.
32. The Companies' have acted, and are acting, in good faith and with due diligence;

Administration Fee

33. The Companies request the Administration Charge to secure the continued assistance of the Professional Group in these proceedings, whose involvement is necessary and will benefit all stakeholders.

34. The Administration Charges is authorized by section 64.2 of the BIA.
35. None of the Company's creditors will be materially prejudiced if the Administration Charge is granted.

SUPPORT OF PROPOSAL TRUSTEE & OTHER GROUNDS

36. The Proposal Trustee supports the relief being sought by the Companies.
37. The other grounds set out in the affidavit of Andrea Mulligan dated March 25, 2026;
38. The other grounds set out in the First Report;
39. The inherent and equitable jurisdiction of this Court;
40. Sections 50.4(9), 50.6, 64.1 and 64.2 of the BIA;
41. Rules 1.04, 2.03, 3.02 and 37 of the *Rules of Civil Procedure*, R.R.O. 1990, Reg. 194, as amended; and
42. Such further and other grounds as counsel may advise and this Court may permit.

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of the motion:

- (a) the Affidavit of Andrea Milligan and the exhibits thereto;
- (b) the First Report and the appendices thereto; and
- (c) such further and other material as counsel may advise and this Court may permit.

Date: March 25, 2026

LOOPSTRA NIXON LLP
130 Adelaide Street West – Suite 2800
Toronto, ON M5H 3P5

R. Graham Phoenix
Tel: (416) 748 4776
Fax: (416) 746 8319
Email: gphoenix@LN.law

Shahrzad Hamraz
Tel: (416) 748-5116
Fax: (416) 746 8319
Email: shamraz@LN.law

*Lawyers for Sleeping Giant Brewing Co
Limited*

TO: ATTACHED SERVICE LIST

TAB A

SCHEDULE “A”

DRAFT ORDER

[see attached]

Court File No. 21-3343101
Estate File No. 21-3343101

**ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY & INSOLVENCY)**

THE HONOURABLE) **<*>**, THE **<*>** DAY
JUSTICE)
) OF **<*>**, 2026

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL
OF SLEEPING GIANT BREWING CO. LIMITED


**ORDER
(NOI Stay Extension & Administrative Relief)**

THIS MOTION, made by Sleeping Giant Brewing Co. Limited (the “**Company**”) pursuant to the *Bankruptcy and Insolvency Act*, R.S.C., 1985, c. B-3, as amended (the “**BIA**”), for an order (this “**Order**”), among other things:

- (a) if necessary, abridging the time for service and filing of the notice of motion and the motion record or, in the alternative, dispensing with the same;
- (b) approving the first report of BDO Canada Limited, in its capacity as proposal trustee (in such capacity, the “**Proposal Trustee**”) in the Company’s BIA proposal proceedings (collectively, the “**Proposal Proceedings**”), to be filed with the Court (the “**First Report**”), and approving the activities of the Proposal Trustee described therein;
- (c) extending the time for the Companies to file proposals under section 50.4(9) of the BIA to and including May 19, 2026; and
- (d) granting a priority charge against the assets, property and undertakings of the Company up to the maximum amount of \$100,000, pursuant to section 64.2 of the BIA, to

secure the fees and disbursements of the Proposal Trustee, counsel to the Proposal Trustee and counsel to the Company;

was heard by this Honourable Court (the “**Court**”) on this day by way of judicial video conference in Thunder Bay, Ontario.

ON READING the Motion Record of the Company, including the Affidavit of Andrea Mulligan sworn March 25, 2026 and the exhibits thereto, and on reading the First Report including the Fee Affidavits, and on hearing the submissions of counsel for the Company, counsel for the Proposal Trustee, counsel to the other parties listed on the participant information form, no one else appearing although properly served as appears from the affidavit of Amanda Adamo, sworn , filed:

SERVICE

1. **THIS COURT ORDERS** that the time for service and filing of the notice of motion and the motion record is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

EXTENSION OF TIME

2. **THIS COURT ORDERS** that the time for the filing of a proposal by the Companies is hereby extended in accordance with section 50.4(9) of the BIA up to and including May 20, 2026.

ADMINISTRATIVE CHARGE

3. **THIS COURT ORDERS** that the Proposal Trustee, counsel to the Proposal Trustee, and counsel to the Company shall be paid their reasonable fees and disbursements (the “**Professional Fees**”), in each case at their standard rates and charges.

4. **THIS COURT ORDERS** that the Proposal Trustee and its legal counsel shall pass accounts from time to time, and for this purpose the accounts of the Proposal Trustee and its legal counsel are hereby referred to a judge of the Ontario Superior Court of Justice.

5. **THIS COURT ORDERS** that the Proposal Trustee, counsel the Proposal Trustee, and the Company’s counsel shall be entitled to the benefit or and are granted a charge (the

“**Administration Charge**”) over and against all the assets, undertakings and properties of the Company (collectively, the “**Property**”), which charge shall not exceed the aggregate amount of \$100,000, as security for the reasonable fees and disbursements of the Proposal Trustee, counsel to the Proposal Trustee, and the Company’s counsel, both before and after the making of this Order in respect of these proceedings; and that the Administration Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges, and encumbrances, statutory or otherwise, in favour of any person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

6. **THIS COURT ORDERS** that the filing, registration, or perfection of the Administration Charge shall not be required, and that the Administration Charge shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected subsequent to the Administration Charge coming into existence, notwithstanding any such failure to file, register, record or perfect.

7. **THIS COURT ORDERS** that the Administration Charge shall not be rendered invalid or unenforceable, and the rights and remedies of the charges entitled to the benefit of the same (collectively, the “**Charges**”) shall not otherwise be limited or impaired in any way by:

- (a) the pendency of these proposal proceedings and the declarations of insolvency made herein;
- (b) any application(s) for bankruptcy, interim receivership or receivership order(s) issued pursuant to the BIA, or any bankruptcy order made pursuant to such applications;
- (c) the filing of any assignments or deemed assignments for the general benefit of creditors made pursuant to the BIA;
- (d) any application made pursuant to the Companies Creditors’ Arrangement Act or any order made pursuant to such application;
- (e) the provisions of any federal or provincial statutes; or
- (f) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of encumbrances contained in any existing loan

documents, lease, sublease, offer to lease or other agreement (collectively, an “**Agreement**”) which binds the Company and notwithstanding any provision to the contrary in any Agreement.

8. Notwithstanding any provision to the contrary in any Agreement:
 - (a) the creation of the Administration Charge shall create or be deemed to constitute a breach by the Company of any Agreement to which it is a party;
 - (b) none of the Chargees shall have any liability to any person whatsoever as a result of any breach of any Agreement caused by or resulting from the creation of the Administration Charge;
 - (c) the payments made by the Company pursuant to this Order and the granting of the Administration Charge do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law, including but not limited to the BIA.
9. **THIS COURT ORDERS** that any Charge created by this Order over one or more leases of real property in Canada shall only be a Charge in the Company’s interest in such real property leases.

APPROVAL OF FIRST REPORT

10. **THIS COURT ORDERS** that the First Report and the actions, activities and conduct of the Proposal Trustee described therein be and are hereby approved; provided, however, that only the Proposal Trustee, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

GENERAL

11. **THIS COURT ORDERS** that this Order is effective as of 12:01 a.m. from today's date and is enforceable without the need for entry and filing.

**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF
SLEEPING GIANT BREWING CO. LIMITED**

Court File No. 21-3343101
Estate File No. 21-3343101

ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY & INSOLVENCY)

Proceedings commenced at Thunder Bay

ORDER

LOOPSTRA NIXON LLP
130 Adelaide Street West – Suite 2800
Toronto, ON M5H 3P5

R. Graham Phoenix / Shahrzad Hamraz
Tel: (416) 748 4776 / (416) 748 5116
Fax: (416) 746 8319
Email: gphoenix@LN.law / shamraz@LN.law

Lawyers for Sleeping Giant Brewing Co. Limited

**THE MATTER OF THE BANKRUPTCY AND INSOLVENCY ACT, R.S.C., 1985, C. B-3, AS
AMENDED**

**AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF
SLEEPING GIANT BREWING CO. LIMITED**

Court File No. 21-3343101
Estate File No. 21-3343101

ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY & INSOLVENCY)

Proceedings commenced at Thunder Bay

NOTICE OF MOTION
(returnable on a date to be set by the Court)

LOOPSTRA NIXON LLP

130 Adelaide Street West – Suite 2800
Toronto, ON M5H 3P5

R. Graham Phoenix / Shahrzad Hamraz

Tel: (416) 748 4776 / (416) 748 5116

Fax: (416) 746 8319

Email: gphoenix@LN.law / shamraz@LN.law

Lawyers for Sleeping Giant Brewing Co. Limited

TAB 2

Court File No. 21-3343101
Estate File No. 21-3343101

ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY & INSOLVENCY)

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL
OF SLEEPING GIANT BREWING CO. LIMITED

AFFIDAVIT OF ANDREA MULLIGAN
(sworn March 25, 2026)

I, ANDREA MULLIGAN, of the City of Thunder Bay, in the Province of Ontario, MAKE
OATH AND SAY AS FOLLOWS:

1. I am the President of Sleeping Giant Brewing Co. Limited (the “**Company**”) and, accordingly, the facts set forth herein are within my personal knowledge or determined from the face of the documents attached hereto as exhibits and from information and advice provided to me by third parties. Where I have relied upon such information and advice, I verily believe same to be true.

OVERVIEW

2. The Company operates a craft brewery in Thunder Bay, Ontario.

3. On March 6, 2026, the Company filed a Notice of Intention to Make a Proposal (the “**NOI**”) pursuant to section 50.4 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 (the “**BIA**”). BDO Canada Limited was named proposal trustee under the NOI (the “**Proposal Trustee**”). Attached hereto and marked as **Exhibit “A”** is a copy of the Certificate of Filing of a NOI. The purposes of the NOI were to (a) preserve the Company’s assets through the initial stay of

proceedings; (b) allow the Company time to assess the viability of a sale of its business for the benefit of its creditors; and, (c) all the Company time to formulate and present a restructuring proposal to its creditors.

4. As discussed below, since filing the NOI, multiple parties have approached the Company with an interest in acquiring the Company's business.

5. Accordingly, this affidavit is sworn in support of a motion by the Company for an order, among other things,

(a) granting the Company a 45-day extension up to and including May 20, 2026 (i) enable the Company to run a sales process for its business, administered by the Proposal Trustee; and, (ii) to work with the Proposal Trustee to formulate and file a proposal under section 62(1) of the BIA; and

(b) granting a super priority charge (the "**Administration Charge**") against the Company's assets, undertakings and properties in an amount not to exceed \$100,000 in favour of the Company's legal counsel, the Proposal Trustee and the Proposal Trustee's legal counsel (collectively, the "**Professional Group**"), to secure payment of their reasonable fees and disbursements.

BACKGROUND

6. The Company is incorporated under the laws of the Province of Ontario and has its registered office located in Thunder Bay, Ontario. A copy of the Corporate Profile in respect of the Debtor, obtained from the Ontario Ministry of Government Services, is attached hereto and marked as **Exhibit "B"**.

7. Since its founding in 2012, the Company has operated as a licensed brewery from leased premises located at 712 Macdonell Street, Thunder Bay, Ontario (the “**Premises**”). The Company’s operations at the Premises include (i) the brewery, packaging and distribution centre; (ii) a dine-in restaurant “brew pub”; and, (iii) a retail “bottle shop” offering packaged beer for sale to the public. The Company also distributes beer to licensed resellers in Ontario and through the LCBO. The Company’s sales are summarized as follows: 45% direct to consumers through the brew pub and bottle shop; 15% to Ontario licensees; and, 40% through the LCBO.

8. The brewery has significant additional capacity, capable of brewing, packaging and distributing 12,500 hectolitres a year, making it an attractive acquisition target for existing brewers and parties looking to enter the market, with access to Ontario and western Canada.

CREDITORS

9. The Company prepared and filed with the Proposal Trustee a list of creditors in connection with the NOI. A copy the list of creditors is attached as part of the Proposal Trustee’s notice to the creditors dated March 6, 2026, a copy of which is attached hereto and marketed **Exhibit “C”**. The Company is indebted to its creditors in an amount exceeding \$3,000,000, detailed as set out below.

A. Secured Creditors

10. The Company’s senior secured creditors include:

- (a) Business Development Bank of Canada (“**BDC**”) – the Company is indebted to BDC in the approximate amount of \$719,000 (as at February 4, 2026), pursuant to a loan agreement dated February 28, 2020, which obligations are secured by

(among other things), a general security agreement executed, registered under the Personal Property Security Act (Ontario) (“PPSA”);

- (b) Royal Bank of Canada (“RBC”) – the Company is indebted to RBC in the approximate amount of \$147,000 (as at February 4, 2026), pursuant to a loan agreement dated March 2, 2025, which obligations are secured by (among other things), a general security agreement executed, registered under the PPSA; and
- (c) Northern Ontario Heritage Fund (the “NOHFC Fund”) – the Company is indebted to NOHFC in the approximate amount of \$96,000, pursuant to a loan agreement dated October 31, 2016, which obligations are secured by (among other things), a general security agreement, registered under the PPSA

A copy of a PPSA search report, current to March 23, 2026, is attached hereto and marked as **Exhibit “D”**.

11. The obligations to BDC and RBC are also secured by personal guarantees from me and my husband, Patrick Mulligan.

12. In addition to the foregoing, the Company has secured obligations to Toyota Credit Canada Inc. in respect of a financed vehicle for the Company’s general manager, who is anticipated to take over the loan.

A. Unsecured Creditors

13. As at the date of the NOI, the Company’s unsecured creditors the following:

- (a) approximately \$536,000 due to trade creditors;

- (b) approximately \$96,000 due to the Northern Ontario Heritage Fund (the “**NOHFC Fund**”) – the Company is indebted to NOHFC in the approximate amount of \$96,000, pursuant to a loan agreement dated October 31, 2016; and,
- (c) approximately \$206,000 in rent arrears due to its landlord under the Premises lease, Trivlind Investment;

A copy of the Company’s list of unsecured creditors filed in connection with the NOI is attached is include in Exhibit “C” (referenced above).

B. Employees

- 14. As at the date of the NOI filing, the Company had seventeen (17) full-time employees. The employees are non-unionized, and there is no employer-sponsored pension plan.
- 15. As of the date of its last payroll, the Company is current on all wages and other amounts due to the employees

C. Government Remittances

- 16. The Company has significant obligations to Canada Revenue Agency (“**CRA**”) totalling approximately \$1,771,000 and comprising:
 - (a) \$432,817.82 in unremitted source deductions;
 - (b) \$848,000 in unremitted HST;
 - (c) \$439,000 in Beer & Wine Tax; and
 - (d) \$45,000 in excise tax in respect of beer warehousing.

NOI PROCEEDINGS

Previous Restructuring

17. On August 5, 2023, the Company received Court approval of proposal filed under the BIA. The purpose of that proposal was to restructure the Company's debt. A copy of the Court order approving the original proposal, together with the original proposal, is attached hereto and collectively marked as **Exhibit "E"**.

18. Over the past two years, the Company sustained net losses of \$1,300,000. Due to the lack of profitability and cash constraints, the Company accrued new liabilities, resulting in arrears owing to suppliers, its landlord and, most notably, CRA. The Company's losses and cash needs have been funded by me and my husband, personally.

19. Regrettably, the Company was unable to fulfill its obligations under the original proposal. However, the original proposal did not contemplate the potential sale of the business for the benefit of the creditors.

Current NOI Proceedings

20. The Company filed the NOI to obtain interim protection under the automatic stay of proceedings with the express view of determining if the sale of the Company's business was possible.

21. Prior to filing the NOI, the Company had discussions with three potential purchasers/investors. Those discussions did not come to fruition. At about the time the third set of discussions ended, the Company was facing liquidity issues in that it was unable to service existing obligations and fund continued operations "as is". In short, it was insolvent.

22. After consulting with counsel and the Proposal Trustee, the Company determined that it would file an NOI to give the Company some breathing room to quickly canvas the market for a potential purchaser/investor.

23. The Company filed the NOI through the Proposal Trustee on March 6, 2026, disclosing at the time that the Company had an incomplete proposal in progress. I understand from the Proposal Trustee and to verily believe to be true that representatives from the Officer of the Superintendent of Bankruptcy (“**OSB**”) contacted the Proposal Trustee to ask why an NOI was necessary in the context of an existing proposal and accepted that the NOI was necessary to obtain creditor protection from new debts and facilitate a possible sale or further proposal. The NOI was accepted by the OSB.

24. The Company’s list of creditors, filed in connection with the NOI, includes all current liabilities to all creditors, without regard to any compromise in the original proposal.

25. Following the NOI, the Company quickly canvassed the market for interest in a potential sale or, or investment in, the business. Nine (9) parties (“**Existing Interested Parties**”) advised they were interested, three (3) of which requested and were provided with due diligence materials. All parties were advised that the business would be marketed for sale formally in the NOI process and would be subject to ultimate Court approval.

PROPOSED SALE PROCESS

26. In view of the market interest in the business, the Company is working with the Proposed Trustee to finalize a marketing process for the business that is consistent with insolvency practices and appropriate in the circumstances.

27. The following is a summary of key elements of the sale process that the Company intends to advance immediately following the Company's motion to Court:

- (a) the sale process will solicit offers for all or part of the assets and undertakings of the Company;
- (b) the sale process will be administered in consultation with Proposal Trustee;
- (c) the Company and Proposal Trustee will market the opportunity and disclose the details of the sale process (i) directly to the Existing Interested Parties; (ii) directly to such other potentially interested parties as the Company and Proposal Trustee may identify or who may contact the Company or the Proposal Trustee; and, (iii) publicly by way of advertisement/notice in such forums as the Proposal Trustee deems appropriate;
- (d) any party executing a non-disclosure agreement will be invited to review a diligence materials in respect of the salient details of the business and assets of the Company;
- (e) any party wishing to tour the brewery, inspect the assets and consult with management of the Company will be granted such access as soon as practicable;
- (f) binding offers will be required by May 1, 2026 (the "**Offer Deadline**");
- (g) all offers shall be on an "as is, where is" basis and be accompanied by a cash deposit in the amount of 10% of the purchase price (non-refundable if accepted as the successful offer);
- (h) all offers shall be subject to final approval of the Court;

- (i) the Company, in consultation with the Proposal Trustee, shall consider all offers and may further negotiate one or more such offers until selecting the successful offer (the “**Successful Offer**”);
- (j) once the Successful Offer is selected, the Company shall apply to Court for final approval of the chosen transaction; and
- (k) the transaction shall close shortly following Court approval.

28. The following is a summary of the *anticipated* timelines of the SISP:

Milestone	Deadline
Go to market	Immediately after Court Hearing
Offer Deadline	May 1, 2026 (5:00 PM Eastern Time)
Selection of Successful Offer	May 7, 2026
Hearing of the Sale Approval Motion	Subject to availability of the Court
Closing the Transaction (outside date)	As soon as practicable after Court approval

Any deadlines set in the sale process shall be provided to all participants and may be extended on notice to all participants where the Proposal Trustee believes the same to be appropriate.

29. I also understand from counsel that the sale process will allow for potential offers that contemplate a “reverse vesting order” structure, which would allow a purchaser to more easily maintain the various government licenses associated with the operation of the brewery.

30. The sale process is being finalized with the Proposal Trustee; and, I understand from counsel that the final terms of sale will be consistent with prevailing insolvency practices and will provide a transparent process to maximize value of the stakeholders.

CASH FLOW FORECAST

31. In connection with these proceedings, the Company prepared and filed a cash flow statement (the “**Cash Flow Forecast**”), in consultation with the Proposal Trustee, to June 7, 2026. Attached hereto marked as **Exhibit “F”** is a copy of the Cash Flow Statement.

32. The Cash Flow Forecast sets out the cash needs of the Company during the forecast period, including through the requested extension of time to file a proposal under the NOI and demonstrates that the Company will have sufficient cash flow to sustain itself through the extension period. This will be achieved, in part, because the Company plans to close retail operations following Easter Sunday and continue wholesale operations through the Cash Flow Forecast period, to facilitate a potential turn-key sale in the sale process.

33. The professional fees of the Company’s counsel and the Proposal Trustee are not included in the Cash Flow Forecast. However, I have been agreed to such costs personally, if necessary, for the benefit the Company and its creditors. Moreover, as I founded this business more than a decade ago, I have a desire to see it be sold and continue on as a part of the fabric of the community of Thunder Bay.

EXTENSION IS NECESSARY

34. As stated, the value of the Company’s business may be best realized for the creditors through a sale. The Company has been approached by nine (9) parties interested in acquiring the

business, certain of whom are already reviewing diligence materials. The Company is working to finalize a sales process with the Existing Interested Parties, while facilitating the broader marketing of the business with the hope of generating additional interest. I understand from counsel and the Proposal Trustee, and do verily believe, that in distressed scenarios, such processes are critical to fully and transparently exposing a business to the market and ensure all interested parties have the same opportunity to assess and make an offer.

35. To accomplish the above, the Company requires the requested extension to facilitate a sale process for the benefit of all creditors.

ADMINISTRATION CHARGE

36. In order to protect the fees and expenses of each of Professional Group, the Company is requesting that the Court grant the Administration Charge, ranking in priority to all claims and encumbrances, in the amount of \$100,000. Such amount is reasonable in the circumstances. The continued services of the professionals are critical to the progress and success of these proceedings and the Sale Process and, without such charge, the foregoing professionals are unlikely to continue in their capacities in support of these proceedings.

RELIEF REQUESTED

37. Under the BIA, the stay of proceedings under the NOI will expire on April 5, 2026.

38. The Company is acting in good faith and with due diligence in seeking to preserve and realize value for the benefit of all of its stakeholders. The Company is working diligently with the Proposal Trustee. The Company has served all key stakeholders, as well as the OSB, with its motion record.

39. The pursuit of a proposal in connection with the sale of the business represents the best possibility for maximizing recovery for all creditors.

40. Without the extension, the Company will not be in a position to file a proposal before the NOI expires and will become bankrupt to the detriment of its stakeholders. In contrast, no creditor will be materially prejudiced if the extension applied for is granted.

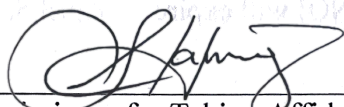
41. The extension is supported by the Proposal Trustee.

42. The proposed Administration Charge is reasonable. I understand through counsel and the Proposal Trustee, and do verily believe to be true, that such charges are permitted under the law and are common in proceedings under the BIA. The Administration Charge is necessary to secure the continued services of the professionals and to finalize and implement the proposed sale process for the benefit of all stakeholders.

CONCLUSION

43. I swear this affidavit in support of the Company’s motion as set out above and for no other or improper purpose.

SWORN BEFORE ME, electronically, at the City of Thunder Bay and the City of Toronto, in the Province of Ontario on March 25, 2026.



Commissioner for Taking Affidavits
(or as may be)

Shahrzad Hamraz



ANDREA MULLIGAN

TAB A

This is Exhibit “A” referred to in the affidavit of Andrea Mulligan, subscribed and sworn to before me, this 25th day March, 2026



A commissioner for taking affidavits.



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of: Ontario
Division No.: 01 - Thunder Bay
Court No.: 21-3343101
Estate No.: 21-3343101

In the Matter of the Notice of Intention to make a proposal of:

Sleeping Giant Brewing Co. Limited

Insolvent Person

BDO CANADA LIMITED / BDO CANADA LIMITÉE

Licensed Insolvency Trustee

Date of the Notice of Intention:

March 06, 2026

CERTIFICATE OF FILING OF A NOTICE OF INTENTION TO MAKE A PROPOSAL
Subsection 50.4 (1)

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify that the aforementioned insolvent person filed a Notice of Intention to Make a Proposal under subsection 50.4 (1) of the Bankruptcy and Insolvency Act;

Pursuant to subsection 69. (1) of the Act, all proceedings against the aforementioned insolvent person are stayed as of the date of filing of the Notice of Intention.

Date: March 06, 2026, 14:17

E-File/Dépôt Electronique

Official Receiver

400 St. Mary Avenue, 4th Floor, Winnipeg, Manitoba, Canada, R3C4K5, (877)376-9902

Canada

TAB B

This is Exhibit “B” referred to in the affidavit of Andrea Mulligan, subscribed and sworn to before me, this 25th day March, 2026


A commissioner for taking affidavits.

Ministry of Public and
Business Service Delivery

Profile Report

SLEEPING GIANT BREWING CO. LIMITED as of December 01, 2025

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	SLEEPING GIANT BREWING CO. LIMITED
Ontario Corporation Number (OCN)	1000398517
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Amalgamation	January 01, 2023
Registered or Head Office Address	712 Macdonell Street, Thunder Bay, Ontario, P7B 4A6, Canada

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

A handwritten signature in black ink, appearing to read "V. Quintanilla W.".

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Minimum Number of Directors 1
Maximum Number of Directors 10

Active Director(s)

Name ANDREA SHANNON MULLIGAN
Address for Service 187 Whalen Street, Thunder Bay, Ontario, P7A 7H9, Canada
Resident Canadian Yes
Date Began January 01, 2023

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Active Officer(s)

Name ANDREA SHANNON MULLIGAN
Position President
Address for Service 187 Whalen Street, Thunder Bay, Ontario, P7A 7H9, Canada
Date Began January 01, 2023

Name ANDREA SHANNON MULLIGAN
Position Secretary
Address for Service 187 Whalen Street, Thunder Bay, Ontario, P7A 7H9, Canada
Date Began June 06, 2025

Name ANDREA SHANNON MULLIGAN
Position Treasurer
Address for Service 187 Whalen Street, Thunder Bay, Ontario, P7A 7H9, Canada
Date Began June 06, 2025

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Corporate Name History**Name**

SLEEPING GIANT BREWING CO. LIMITED

Effective Date

January 01, 2023

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report.

Additional historical information may exist in paper or microfiche format.

Amalgamating Corporations**Corporation Name**

SLEEPING GIANT BREWING CO. LIMITED

Ontario Corporation Number

1852059

Corporation Name

1949347 ONTARIO LIMITED

Ontario Corporation Number

1949347

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Active Business Names

This corporation does not have any active business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Expired or Cancelled Business Names

This corporation does not have any expired or cancelled business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Document List

Filing Name	Effective Date
CIA - Notice of Change PAF: ANDREA SHANNON MULLIGAN	July 03, 2025
CIA - Initial Return PAF: ANDREA SHANNON MULLIGAN	February 25, 2023
BCA - Articles of Amalgamation	January 01, 2023

All "PAF" (person authorizing filing) information is displayed exactly as recorded in the Ontario Business Registry. Where PAF is not shown against a document, the information has not been recorded in the Ontario Business Registry.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

TAB C

This is Exhibit “C” referred to in the affidavit of Andrea Mulligan, subscribed and sworn to before me, this 25th day March, 2026


A commissioner for taking affidavits.

March 6, 2026

TO THE CREDITORS OF
SLEEPING GIANT BREWING CO. LIMITED

Sleeping Giant Brewing Co. Limited (the "Company") filed a Notice of Intention to Make a Proposal (the "Notice") under the *Bankruptcy and Insolvency Act* on March 6, 2026. BDO Canada Limited (the "Trustee") has agreed to act as Trustee under the proposal. Please find herewith a copy of the Notice and a list of all known creditors and the amounts owing to them.

This is the first step in the restructuring of the affairs of the Company. The law provides:

- A general stay of all proceedings against the Company;
- The Trustee mail a copy of the Notice to known creditors;
- The Company is required to file a proposal within 30 days of the filing of the Notice, unless the time to file is extended by the Court;
- The Court, upon application by the Company, may grant an extension of time of up to 45 days to file the proposal. The Company may apply to the Court for up to three extensions;
- The Trustee is not required to notify the creditors of extensions granted by the Court and generally does not do so to avoid additional costs to the administration of the proposal;
- If the Company fails to file a proposal prior to expiry of the time provided, the Company is automatically deemed to be bankrupt;
- Upon filing the Notice, the Company cannot withdraw from the proposal process except by filing an assignment into bankruptcy;
- Upon the filing of the proposal, or in the event of bankruptcy, the Trustee is required to notify the creditors and provide the appropriate documentation. In either event, a first meeting of creditors will be scheduled approximately 21 days after the event.

Receipt of this correspondence and attached documents is evidence that you are recorded as a creditor of the Company and further notices will be sent at the appropriate time. It is not necessary for you to advise the Trustee at this time if you do not agree with the amount recorded as owing to you. Therefore, our next communication with you will occur when a proposal is filed or if the Company becomes bankrupt.

The Trustee will monitor the business of the Company during the period the Notice and the proposal are in effect.

We trust that the above information adequately explains the status of this proposal. If you have any questions, please contact Jackson Hickey at (647) 497-5273.

Yours very truly,
BDO CANADA LIMITED
in its capacity as Trustee
in the Proposal of
Sleeping Giant Brewing Co. Limited
without personal or corporate liability
Per:



Peter Naumis, B. Comm., CIRP, LIT
Vice President
/encl.



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of: Ontario
Division No.: 01 - Thunder Bay
Court No.: 21-3343101
Estate No.: 21-3343101

In the Matter of the Notice of Intention to make a proposal of:

Sleeping Giant Brewing Co. Limited

Insolvent Person

BDO CANADA LIMITED / BDO CANADA LIMITÉE

Licensed Insolvency Trustee

Date of the Notice of Intention:

March 06, 2026

CERTIFICATE OF FILING OF A NOTICE OF INTENTION TO MAKE A PROPOSAL
Subsection 50.4 (1)

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify that the aforementioned insolvent person filed a Notice of Intention to Make a Proposal under subsection 50.4 (1) of the Bankruptcy and Insolvency Act;

Pursuant to subsection 69. (1) of the Act, all proceedings against the aforementioned insolvent person are stayed as of the date of filing of the Notice of Intention.

E-File/Dépôt Electronique

Date: March 06, 2026, 14:17

Official Receiver

400 St. Mary Avenue, 4th Floor, Winnipeg, Manitoba, Canada, R3C4K5, (877)376-9902

Canada

District of: Ontario
Division No. 01 - Thunder Bay
Court No.
Estate No.

- FORM 33 -

Notice of Intention To Make a Proposal
(Subsection 50.4(1) of the Act)

In the Matter of the Proposal of
Sleeping Giant Brewing Co. Limited,
of the City of Thunder Bay,
in the Province of Ontario.

Take notice that:

1. I, Sleeping Giant Brewing Co. Limited, an insolvent person, state, pursuant to subsection 50.4(1) of the Act, that I intend to make a proposal to my creditors.
2. BDO Canada Limited / BDO Canada Limitée of 20 Wellington St E, Suite 500, Toronto, ON, M5E 1C5, a licensed trustee, has consented to act as trustee under the proposal. A copy of the consent is attached.
3. A list of the names of the known creditors with claims of \$250 or more and the amounts of their claims is also attached.
4. Pursuant to section 69 of the Act, all proceedings against me are stayed as of the date of filing of this notice with the official receiver in my locality.

Dated at the City of Thunder Bay in the Province of Ontario, this 5th day of March 2026.



Sleeping Giant Brewing Co. Limited
Insolvent Person

To be completed by Official Receiver:

Filing Date

Official Receiver

District of: Ontario
 Division No. 01 - Thunder Bay
 Court No.
 Estate No.

- FORM 33 -

Notice of Intention To Make a Proposal
 (Subsection 50.4(1) of the Act)

In the Matter of the Proposal of
 Sleeping Giant Brewing Co. Limited,
 of the City of Thunder Bay,
 in the Province of Ontario.

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
3G Packaging	4610 Eastgate Parkway, Unit 4 Mississauga ON L4W 3W6		6,474.90
Accelerate360 Canada, Inc	307 - 3310 South Service Road Burlington ON L7N 3M6		10,827.87
Ambler Apparel Inc.	PO Box 223 Stn Main Nelson BC V1L 5P9		10,146.15
Attractions Ontario	344 Bloor St W. Suite 504 Toronto ON M5S 3A7		250.00
Black Maple Trading Co.	9200 Meilleur, Suite 504 Montreal QC H2N 2A5		9,502.30
Botanic Planet	3-2 Bram Crt Brampton ON L6W 3W6		250.00
Buset LLP	1121 Barton St Thunder Bay ON P7B 5N3		6,513.65
Business Development Bank of Canada	700 Silver Seven Road, Suite 100 Kanata ON K2V 1C3	#102691-02, 102691-03	173,735.00
Business Development Bank of Canada	700 Silver Seven Road, Suite 100 Kanata ON K2V 1C3	Buy Out Loan	545,000.00
Byward Outfitters	4221 Rideau Valley Drive North Manotick ON K4M 0T8		1,649.60
Canadian Canning Inc	Unit 2 - 101 Dartnall Rd Hamilton ON L8W 3N1		93,117.82
Canepak Inc	390 Queen Street Blyth ON N0M 1H0		9,890.11
Chem-Aqua	253 Orenda Rd. Brampton ON L6T 1E6		3,629.99
Country Malt	T57585C PO Box 57585 Station A Toronto ON L6T 3V9		78,535.22

District of: Ontario
 Division No. 01 - Thunder Bay
 Court No.
 Estate No.

- FORM 33 -

Notice of Intention To Make a Proposal
 (Subsection 50.4(1) of the Act)

In the Matter of the Proposal of
 Sleeping Giant Brewing Co. Limited,
 of the City of Thunder Bay,
 in the Province of Ontario.

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
Cozen O'Connor	Bay Adelaide Centre – North Tower Suite #2700, 40 Temperance St., Toronto ON M5H 0B4		17,634.99
CRA - Tax - Ontario	Shawinigan-Sud National Verification and Collection Centre 4695 Shawinigan-Sud Blvd Shawinigan-Sud QC G9P 5H9	8007 01310	1,332,423.17
Digital Labels	77 West Beaver Cread Rd Unit 2 Richmond Hill ON L4B 1K4		2,205.90
Ecolab	Lockbox 917130 PO Box 4090 Stn A Toronto ON M5W 0E9		7,820.65
Entandem	1235 Bay Street, Suite 900 Toronto ON M5R 3K4		250.00
GARDEWINE GROUP INC	60 Eagle Dr Winnipeg MB R2R 1V5		40,146.91
Gary Gurmukh Sales Ltd	64 Raleigh Ave Toronto ON M1K 1A3		14,687.03
GEA Mechanical Equipment Canada	P.O. Box 4692, Station A Toronto ON M5W 6C1		25,367.16
Hart Print Inc	5794 Chemin de la Côte-de-Liesse Mont-Royal QC H4T 1B1		10,890.11
Hops Connect	83 Renfrew St N Vancouver BC V5K 3N6		12,710.98
Lago Apparel	101-19652 86 Ave Langley BC V2Y 1Z5		4,443.34
LINDE CANADA INC.	PO BOX 400, STN D SCARBOROUGH ON M1R 5M1		11,990.40
Martin Roy Transport	543 boul. Témiscamingue Rouyn-Noranda QC J9X 7C8		4,656.69

District of: Ontario
 Division No. 01 - Thunder Bay
 Court No.
 Estate No.

- FORM 33 -

Notice of Intention To Make a Proposal
 (Subsection 50.4(1) of the Act)

In the Matter of the Proposal of
 Sleeping Giant Brewing Co. Limited,
 of the City of Thunder Bay,
 in the Province of Ontario.

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
Minister of Finance Account Management and Collections Branch, Insolvency Unit	33 King St W, 6th Flr, PO Box 648 Oshawa ON L1H 8E9		441,151.92
MNP LLP	1205 Amber Dr #210 Thunder Bay ON P7B 6M4		17,552.16
Northern Ontario Heritage Fund Corporation	70 Foster Drive, Suite 200 Sault Ste. Marie ON P6A 6V8		96,205.11
ONTARIO SMALL BREWERS ASSOCIATION	1 - 75 Horner Avenue Toronto ON M8Z 4X5		6,759.79
Packaging Technologies Inc	130 Courtland Ave Concord ON L4K 4Y6		24,629.87
Packaging Technologies Inc	310 Courtland Ave Concord ON L4K 4Y6		26,712.93
Prosource Scientific Inc	5370 Canotek Road Unit 11 Ottawa ON K1J 9E7		1,648.08
PRX Print	6110 Ordan Drive, Unit 1 Mississauga ON L5T 2B4		5,153.73
RBC Royal Bank c/o BankruptcyHighway.com	180 Wellington Street West, 3rd Floor Toronto ON M5J 1J1		250.00
Sagamok Beverage Company	712 Macdonnell Ave Thunder Bay ON P7B 4A6		3,206.69
Scott Laboratories Limited	1 Westwood Court Unit 1 Niagara on the Lake ON L0S 1J0		879.73
Smith Induspac	930A Britannia Rd E Mississauga ON L4W 5M7		4,713.46
Specific Mechanical Systems	6848 Kirkpatrick Cres Saanichton BC V8M 1Z9		3,057.45

District of: Ontario
 Division No. 01 - Thunder Bay
 Court No.
 Estate No.

- FORM 33 -

Notice of Intention To Make a Proposal
 (Subsection 50.4(1) of the Act)

In the Matter of the Proposal of
 Sleeping Giant Brewing Co. Limited,
 of the City of Thunder Bay,
 in the Province of Ontario.

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
Synergy North	34 Cumberland St. N Thunder Bay ON P7A 4L3		26,751.14
TNG Canada	3310 South Service Road Burlington ON L7N 5M6		12,626.12
Toyota Credit Canada Incorporated Anca, Bankruptcy Desk	200 - 80 Micro Court Markham ON L3R 9Z5		250.00
Trevlind Investments	1230 Carrick St. Unit D Thunder Bay ON P7B 5P9		206,281.09
Twigz	173 Spring Crescent SW Calgary AB T3H 3V3		2,638.24
Uline	3333 James Snow Pkwy N Milton ON L9T 8L1		3,499.42
WSIB	200 Front Street West, Toronto, Ontario M5V 3J1 Toronto ON M5V 3J1		12,430.62
Yeast Canada Innovations	1222 Franklin Street Vancouver BC V6A 1K1		418.88
Total			3,331,566.37



Sleeping Giant Brewing Co. Limited
 Insolvent Person

TAB D

This is Exhibit “D” referred to in the affidavit of Andrea Mulligan, subscribed and sworn to before me, this 25th day March, 2026



A commissioner for taking affidavits.

Enquiry Result

File Currency: 23MAR 2026

⏪ ⏩
 ⏪ ⏩

Show All Pages

Note: All pages have been returned.

Type of Search	Business Debtor								
Search Conducted On	SLEEPING GIANT BREWING CO. LIMITED								
File Currency	23MAR 2026								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	510381675	1	7	1	16	24OCT 2029			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
510381675		001	1		20241024 1025 1532 4003	P PPSA	05		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	SLEEPING GIANT BREWING CO LIMITED								
	Address				City	Province	Postal Code		
	712 MACDONELL ST				THUNDER BAY	ON	P7B4A6		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	TOYOTA CREDIT CANADA INC.								
	Address				City	Province	Postal Code		
	80 MICRO COURT				MARKHAM	ON	L3R 9Z5		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
	X		X		X	X		21OCT2029	
Motor Vehicle Description	Year	Make			Model	V.I.N.			
	2021	TOYOTA			VENZA	JTEAAAAH1MJ071957			
General Collateral Description	General Collateral Description								

Registering Agent	Registering Agent			
	D + H LIMITED PARTNERSHIP			
	Address	City	Province	Postal Code
	2 ROBERT SPECK PARKWAY, 15TH FLOOR	MISSISSAUGA	ON	L4Z 1H8

END OF FAMILY

Type of Search	Business Debtor								
Search Conducted On	SLEEPING GIANT BREWING CO. LIMITED						64		
File Currency	23MAR 2026								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	673814862	2	7	2	16	21OCT 2026			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
673814862		01	001		20111021 1449 1530 6993	P PPSA	5		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	SLEEPING GIANT BREWING CO. LIMITED								
	Address				City	Province	Postal Code		
	320 WOLSELEY ST				THUNDER BAY	ON	P7A 3H2		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	ROYAL BANK OF CANADA								
	Address				City	Province	Postal Code		
	180 WELLINGTON ST W 3RD FLR				TORONTO	ON	M5J 1J1		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
		X	X	X	X	X			
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description								
Registering Agent	Registering Agent								
	CANADIAN SECURITIES REGISTRATION SYSTEMS								
	Address				City	Province	Postal Code		
	4126 NORLAND AVENUE				BURNABY	BC	V5G 3S8		

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	SLEEPING GIANT BREWING CO. LIMITED								65
File Currency	23MAR 2026								
	File Number	Family	of Families	Page					of Pages
	673814862	2	7	3					16
FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number			Registered Under	
		01	001		20160920 1937 1531 7982				
Record Referenced	File Number	Page Amended	No Specific Page Amended	Change Required	Renewal Years	Correct Period			
	673814862		X	B RENEWAL	5				
Reference Debtor/ Transferor	First Given Name			Initial	Surname				
	Business Debtor Name								
	SLEEPING GIANT BREWING CO. LIMITED								
Other Change	Other Change								
Reason / Description	Reason / Description								
Debtor/ Transferee	Date of Birth	First Given Name			Initial	Surname			
	Business Debtor Name							Ontario Corporation Number	
	Address				City	Province	Postal Code		
Assignor Name	Assignor Name								
Secured Party	Secured party, lien claimant, assignee								
	Address				City	Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model			V.I.N.	
General Collateral Description	General Collateral Description								
Registering Agent	Registering Agent or Secured Party/ Lien Claimant								
	CANADIAN SECURITIES REGISTRATION SYSTEMS								

	Address	City	Province	Postal Code
	4126 NORLAND AVENUE	BURNABY	BC	V5G 3S8

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	SLEEPING GIANT BREWING CO. LIMITED								67
File Currency	23MAR 2026								
	File Number	Family	of Families	Page					of Pages
	673814862	2	7	4					16
FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number			Registered Under	
		001	1		20210924 0817 1532 1602				
Record Referenced	File Number	Page Amended	No Specific Page Amended	Change Required	Renewal Years	Correct Period			
	673814862			B RENEWAL	5				
Reference Debtor/ Transferor	First Given Name			Initial	Surname				
	Business Debtor Name								
	SLEEPING GIANT BREWING CO. LIMITED								
Other Change	Other Change								
Reason / Description	Reason / Description								
Debtor/ Transferee	Date of Birth	First Given Name			Initial	Surname			
	Business Debtor Name							Ontario Corporation Number	
	Address				City	Province	Postal Code		
Assignor Name	Assignor Name								
Secured Party	Secured party, lien claimant, assignee								
	Address				City	Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model			V.I.N.	
General Collateral Description	General Collateral Description								
Registering Agent	Registering Agent or Secured Party/ Lien Claimant								
	D + H LIMITED PARTNERSHIP								

	Address	City	Province	Postal Code
	2 ROBERT SPECK PARKWAY, 15TH FLOOR	MISSISSAUGA	ON 68	L4Z 1H8

END OF FAMILY

Type of Search	Business Debtor								
Search Conducted On	SLEEPING GIANT BREWING CO. LIMITED						69		
File Currency	23MAR 2026								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	702631611	3	7	5	16	29DEC 2034			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
702631611		01	005		20141229 1431 8077 0660	P PPSA	10		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	SLEEPING GIANT BREWING CO. LIMITED								
	Address				City	Province	Postal Code		
	946 COBALT CRESCENT				THUNDER BAY	ON	P7B5W3		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	ROYAL BANK OF CANADA								
	Address				City	Province	Postal Code		
	201-5515 NORTH SERVICE RD				BURLINGTON	ON	L7L 6G4		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
		X	X	X	X				X
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description								
	AS PER MASTER LEASE AGREEMENT DATED AUGUST 26, 2014 TOGETHER								
	WITH ALL INVENTORY AND EQUIPMENT NOW OR HEREAFTER ACQUIRED BY THE								
	DEBTOR AND FINANCED BY THE SECURED PARTY TOGETHER WITH ALL								
Registering Agent	Registering Agent								
	REGISTRY = RECOVERY INC.								
	Address				City	Province	Postal Code		
	1551 THE QUEENSWAY				TORONTO	ON	M8Z 1T5		

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	SLEEPING GIANT BREWING CO. LIMITED						70		
File Currency	23MAR 2026								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	702631611	3	7	6	16	29DEC 2034			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
702631611		02	005		20141229 1431 8077 0660				
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	ROYAL BANK OF CANADA								
	Address				City	Province	Postal Code		
	180 WELLINGTON ST WEST, 5TH FL				TORONTO	ON	M5J 1J1		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description								
	ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL								
Registering Agent	Registering Agent								
	Address				City	Province	Postal Code		

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	SLEEPING GIANT BREWING CO. LIMITED						71		
File Currency	23MAR 2026								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	702631611	3	7	7	16	29DEC 2034			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
702631611		03	005		20141229 1431 8077 0660				
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	ROYAL BANK OF CANADA								
	Address				City	Province	Postal Code		
	300-5575 NORTH SERVICE RD				BURLINGTON	ON	L7L 6M1		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description								
	OR PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS								
	IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR								
	OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL								
Registering Agent	Registering Agent								
	Address				City	Province	Postal Code		

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	SLEEPING GIANT BREWING CO. LIMITED						72		
File Currency	23MAR 2026								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	702631611	3	7	8	16	29DEC 2034			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
702631611		04	005		20141229 1431 8077 0660				
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	Address				City	Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description								
	PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND								
	RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR								
	COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE								
Registering Agent	Registering Agent								
	Address				City	Province	Postal Code		

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	SLEEPING GIANT BREWING CO. LIMITED						73		
File Currency	23MAR 2026								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	702631611	3	7	9	16	29DEC 2034			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
702631611		05	005		20141229 1431 8077 0660				
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	Address				City	Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description								
	COLLATERAL								
Registering Agent	Registering Agent								
	Address				City	Province	Postal Code		

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	SLEEPING GIANT BREWING CO. LIMITED								74
File Currency	23MAR 2026								
	File Number	Family	of Families	Page					of Pages
	702631611	3	7	10					16
FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number			Registered Under	
		01	001		20211213 1025 8077 5125				
Record Referenced	File Number	Page Amended	No Specific Page Amended	Change Required	Renewal Years	Correct Period			
	702631611			B RENEWAL	10				
Reference Debtor/ Transferor	First Given Name			Initial	Surname				
	Business Debtor Name								
	SLEEPING GIANT BREWING CO. LIMITED								
Other Change	Other Change								
Reason / Description	Reason / Description								
Debtor/ Transferee	Date of Birth	First Given Name			Initial	Surname			
	Business Debtor Name							Ontario Corporation Number	
	Address				City	Province	Postal Code		
Assignor Name	Assignor Name								
Secured Party	Secured party, lien claimant, assignee								
	Address				City	Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model			V.I.N.	
General Collateral Description	General Collateral Description								
Registering Agent	Registering Agent or Secured Party/ Lien Claimant								
	REGISTRY = RECOVERY INC.								

	Address	City	Province	Postal Code
	1551 THE QUEENSWAY	TORONTO	ON 75	M8Z 1T5

END OF FAMILY

Type of Search	Business Debtor								
Search Conducted On	SLEEPING GIANT BREWING CO. LIMITED						76		
File Currency	23MAR 2026								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	719741673	4	7	11	16	18AUG 2041			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
719741673		001	1		20160818 1409 1590 5153	P PPSA	25		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	SLEEPING GIANT BREWING CO. LIMITED								
	Address				City	Province	Postal Code		
	946 COBALT CRESCENT				THUNDER BAY	ON	P7B 5W3		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	BUSINESS DEVELOPMENT BANK OF CANADA								
	Address				City	Province	Postal Code		
	1136 ALLOY DRIVE				THUNDER BAY	ON	P7B 5W3		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
		X	X	X	X				
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description								
Registering Agent	Registering Agent								
	BLUEFIN MANAGEMENT GROUP								
	Address				City	Province	Postal Code		
	3000-715 HEWITSON STREET				THUNDER BAY	ON	P7B 6B5		

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	SLEEPING GIANT BREWING CO. LIMITED								77
File Currency	23MAR 2026								
	File Number	Family	of Families	Page					of Pages
	719741673	4	7	12					16
FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number			Registered Under	
		001	1		20221213 1628 2611 3185				
Record Referenced	File Number	Page Amended	No Specific Page Amended	Change Required	Renewal Years	Correct Period			
	719741673			A AMNDMNT					
Reference Debtor/ Transferor	First Given Name			Initial	Surname				
	Business Debtor Name								
	SLEEPING GIANT BREWING CO. LIMITED								
Other Change	Other Change								
Reason / Description	Reason / Description								
	SLEEPING GIANT BREWING CO. LIMITED AMALGAMATED WITH 1949347 ONTARIO LIMITED TO FORM SLEEPING GIANT BREWING CO. LIMITED.								
Debtor/ Transferee	Date of Birth	First Given Name			Initial	Surname			
	Business Debtor Name							Ontario Corporation Number	
	SLEEPING GIANT BREWING CO. LIMITED								
	Address				City	Province	Postal Code		
	946 COBALT CRESCENT				THUNDER BAY	ON	P7B 5W3		
Assignor Name	Assignor Name								
Secured Party	Secured party, lien claimant, assignee								
	BUSINESS DEVELOPMENT BANK OF CANADA								
	Address				City	Province	Postal Code		
	973 BALMORAL STREET, UNIT 201				THUNDER BAY	ON	P7B 0E2		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model			V.I.N.	
General Collateral Description	General Collateral Description								
Registering Agent	Registering Agent or Secured Party/ Lien Claimant								
	BDC (AC - GTC 177593-01)								

	Address	City	Province	Postal Code
	81 BAY STREET, SUITE 3700	TORONTO	ON 78	M5J 0E7

END OF FAMILY

Type of Search	Business Debtor								
Search Conducted On	SLEEPING GIANT BREWING CO. LIMITED						79		
File Currency	23MAR 2026								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	724930074	5	7	13	16	17FEB 2028			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
724930074		001	001		20170217 1038 1862 8061	P PPSA	11		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	SLEEPING GIANT BREWING CO. LIMITED								
	Address				City	Province	Postal Code		
	712 MACDONELL STREET				THUNDER BAY	ON	P7B 4A6		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	NORTHERN ONTARIO HERITAGE FUND CORPORATION								
	Address				City	Province	Postal Code		
	#200-70 FOSTER DRIVE				SAULT STE. MARIE	ON	P6A 6V8		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
		X	X	X	X				
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description								
Registering Agent	Registering Agent								
	MNDM - LEGAL SERVICES BR. (NOHFC 8410346/LT)								
	Address				City	Province	Postal Code		
	RM M2-24, 900 BAY STREET				TORONTO	ON	M7A 1C3		

END OF FAMILY

Type of Search	Business Debtor								
Search Conducted On	SLEEPING GIANT BREWING CO. LIMITED						80		
File Currency	23MAR 2026								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	760307517	6	7	14	16	24FEB 2031			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
760307517		001	1		20200224 0944 1590 7638	P PPSA	11		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	1949347 ONTARIO LIMITED								
	Address				City	Province	Postal Code		
	712 MACDONELL STREET				THUNDER BAY	ON	P7B 4A6		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	1949347 ONTARIO LIMITED								
	Address				City	Province	Postal Code		
	750 MACDONELL STREET				THUNDER BAY	ON	P7B 4A6		
Secured Party	Secured Party / Lien Claimant								
	BDC CAPITAL INC.								
	Address				City	Province	Postal Code		
	700 SILVER SEVEN ROAD, SUITE 100				KANATA	ON	K2V 1C3		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
		X	X	X	X	X			
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description								
Registering Agent	Registering Agent								
	KELLY SANTINI LLP AG								
	Address				City	Province	Postal Code		
	160 ELGIN ST. SUITE 2401				OTTAWA	ON	K2P 2P7		

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	SLEEPING GIANT BREWING CO. LIMITED								81
File Currency	23MAR 2026								
	File Number	Family	of Families	Page					of Pages
	760307517	6	7	15					16
FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number			Registered Under	
		001	1		20221213 1639 2611 3186				
Record Referenced	File Number	Page Amended	No Specific Page Amended	Change Required	Renewal Years	Correct Period			
	760307517			A AMNDMNT					
Reference Debtor/ Transferor	First Given Name			Initial	Surname				
	Business Debtor Name								
	1949347 ONTARIO LIMITED								
Other Change	Other Change								
Reason / Description	Reason / Description								
	1949347 ONTARIO LIMITED AMALGAMATED WITH SLEEPING GIANT BREWING CO. LIMITED TO FORM SLEEPING GIANT BREWING CO. LIMITED								
Debtor/ Transferee	Date of Birth	First Given Name			Initial	Surname			
	Business Debtor Name							Ontario Corporation Number	
	SLEEPING GIANT BREWING CO. LIMITED								
	Address				City	Province	Postal Code		
	946 COBALT CRESCENT				THUNDER BAY	ON	P7B 5W3		
Assignor Name	Assignor Name								
Secured Party	Secured party, lien claimant, assignee								
	Address				City	Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model			V.I.N.	
General Collateral Description	General Collateral Description								
Registering Agent	Registering Agent or Secured Party/ Lien Claimant								
	BDC (AC - GTC LOAN 177593-01)								

	Address	City	Province	Postal Code
	81 BAY STREET, SUITE 3700	TORONTO	ON 82	M5J 0E7

END OF FAMILY

Type of Search	Business Debtor								
Search Conducted On	SLEEPING GIANT BREWING CO. LIMITED						83		
File Currency	23MAR 2026								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	786377061	7	7	16	16	02SEP 2027			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
786377061		001	001		20220902 0848 1031 3391	P PPSA	05		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	SLEEPING GIANT BREWING CO. LIMITED								
	Address				City	Province	Postal Code		
	946 COBALT CRES UNIT B				THUNDER BAY	ON	P7B 5W3		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	SLEEPING GIANT BREWING CO.								
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	HER MAJESTY IN RIGHT OF ONTARIO REPRESENTED BY THE MINISTER OF FINANCE								
	Address				City	Province	Postal Code		
	400-130 DUFFERIN AVE				LONDON	ON	N6A 6G8		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
		X	X	X	X		148191	02SEPT2027	
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description								
Registering Agent	Registering Agent								
	MINISTRY OF FINANCE, AM & COLLECTIONS BRANCH (BEER) BN#800701310								
	Address				City	Province	Postal Code		
	400-130 DUFFERIN AVE (188/058)				LONDON	ON	N6A 6G8		

LAST PAGE

Note: All pages have been returned.

[BACK TO TOP](#)



Show All Pages

This service is tested daily with McAfee SECURE™ to ensure the security of the transaction and information.

At ServiceOntario, we respect your right to privacy and value the trust you place in us. [Read more about ServiceOntario's Privacy Statement](#)

[Privacy](#)

[Accessibility](#)

[Contact us](#)

[FAQ](#)

[Terms of Use](#)

[© Queen's Printer for Ontario 2015](#)

TAB E

This is Exhibit “E” referred to in the affidavit of Andrea Mulligan, subscribed and sworn to before me, this 25th day March, 2026



A commissioner for taking affidavits.

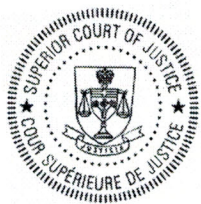
Court File No. 21-2962937
Estate File No. 21-2962937

**ONTARIO
SUPERIOR COURT OF JUSTICE
IN BANKRUPTCY AND INSOLVENCY**

THE HONOURABLE JUSTICE
FITZPATRICK

FRIDAY, THE 20th DAY
OF
OCTOBER 2023

)
)



**IN THE MATTER OF THE PROPOSAL OF SLEEPING GIANT
BREWING CO. LIMITED OF THE CITY OF THUNDER BAY IN THE
PROVINCE OF ONTARIO**

ORDER

THIS MOTION, made by Keith Caverly LIT, the trustee (in such capacity, the "Proposal Trustee") in the proposal (the "Proposal") of Sleeping Giant Brewing Co. Limited ("Sleeping Giant") pursuant to the *Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3* (the "BIA") was heard this day at 125 Brodie Steet North, Thunder Bay, Ontario.

ON READING the Report on the Proposal of the Proposal Trustee dated August 16, 2023 (the "Report"), and the Exhibits thereto, and on hearing the submissions of counsel for the Proposal Trustee, no one appearing for any other person on the Service List, although properly served as appears from the Affidavit of Service of Yvonne Cashman, sworn September 27, 2023 and Keith Caverly sworn October 18, 2013, filed,

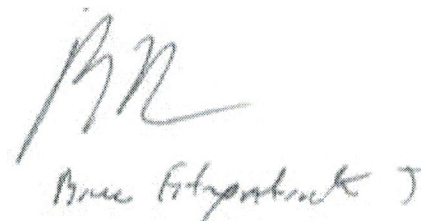
APPROVAL OF PROPOSAL

1. **THIS COURT ORDERS** that defined terms not otherwise defined herein shall have the meanings attributed to them in the Proposal.

2. **THIS COURT ORDERS AND DECLARES** that the Proposal, as set out at Exhibit "A" to the Report and Annexed hereto as Schedule "A", is hereby approved.

APPROVAL OF REPORT ON PROPOSAL

4. **THIS COURT ORDERS** that the Report, and the conduct and activities of the Proposal Trustee as set out therein, be and are hereby approved.



Handwritten signature of Bruce Fitzpatrick.

THE HONOURABLE JUSTICE
FITZPATRICK

District of ONTARIO
Division No. 01 - Thunder Bay
Court No.
Estate No. 21-2962937

**IN THE MATTER OF THE PROPOSAL OF
SLEEPING GIANT BREWING CO. LIMITED
HAVING ITS HEAD OFFICE
IN THE CITY OF THUNDER BAY
IN THE DISTRICT OF THUNDER BAY
IN THE PROVINCE OF ONTARIO**

PROPOSAL

SLEEPING GIANT BREWING CO. LIMITED, the above named Debtor, hereby submits the following Proposal to all of their creditors under the Bankruptcy and Insolvency Act (the "Act").

1. DEFINED TERMS

In and for the purposes of the Proposal, the terms set out below shall have the following meaning;

- i. **"Act"** means the Bankruptcy and Insolvency Act (Canada), R.S.C. 1985, c.B-3, as amended;
- ii. **"Administration Fees and Expenses"** means the fees and expenses incurred by or on behalf of the Trustee, as more particularly described in paragraph 8 of the Proposal;
- iii. **"Debtor"** means SLEEPING GIANT BREWING CO. LIMITED;
- iv. **"Class 1"** means ordinary creditors whose claims are less than \$1,000.00;
- v. **"Class 2"** means ordinary creditors whose claims are \$1,000.00 or greater;
- vi. **"Court"** means the Superior Court of Justice (in Bankruptcy and Insolvency);
- vii. **"Date of Filing"** means the date on which the Proposal was filed with the Official Receiver
- viii. **"Date of the Proposal"** means the date on which this Proposal is filed with the Official Receiver in accordance with the Act;
- ix. **"Inspectors"** means the person(s) appointed or elected as Inspector(s) under and pursuant to the Act in respect of the Debtor;
- x. **"Ordinary Creditors"** means those persons with unsecured claims as at the Date of the Proposal which are proven in accordance with the Act and which are not secured or preferred under or pursuant to the Act;
- xi. **"Preferred Creditors"** means those unsecured creditors of the Debtor whose claims are entitled to be paid in priority to the claims of Ordinary Creditors as provided in Section 136 of the Act;

- xii. **"Secured Creditors"** means those creditors of the Debtor who hold valid and enforceable mortgage(s), charge(s), lien(s), security interest(s) and other encumbrances against any of the property or assets of the Debtor;
- xiii. **"Trust Account"** means a trust account to be established by the Trustee forthwith following the approval by the Court of this Proposal;
- xiv. **"Trustee"** means Keith Caverly LIT or its duly appointed successor;
- xv. **"Term of Proposal"** means terms as set out in paragraph 6 hereof;
- xvi. **"Windfall"** means an unexpected gain, piece of good fortune or personal gain, or the like;
- xvii. **"Proposal Amount"** means the sum paid pursuant to paragraphs 6

2. GENERAL INTENT

The purpose of the Proposal is to permit the Debtor to make a reasonable compromise offer to their creditors and to avoid bankruptcy. The Proposal contemplates a dividend available to the creditors of an amount in excess of what would be available in bankruptcy to come from the following:

- Class 1 - One time payment
- Class 2 - Promissory note

3. Government Deemed Trust Claims

All deemed Trust Claims of the Federal and Provincial Government will be paid in priority to all other claims.

3.1

CRA has a deemed Trust Claim in the amount of \$98,843.00 which has a super priority to all other claims. This amount is to be paid over the six-month period following approval of the Proposal in accordance with existing legislation.

3.2

Alcohol Cannabis and Gaming Regulation and Public Protection Act, has a lien registered for \$25,600.00. There is an agreement in place for the payment of this amount with a final payment of \$12,800.00 due and payable October 1, 2023.

4. SECURED CREDITORS

The claims of Secured Creditors shall, subject to the provisions of the Act, be paid in accordance with the following arrangements: between the Debtor and the holder of such claims which were in effect on the Date of the Proposal, or such other terms as may be mutually agreed between them following the Date of the Proposal.

4.1 BDC

The secured claim of BDC shall continue to be paid in accordance with the said arrangements, which were in effect on the Date of the Proposal, or such other terms as may be mutually agreed between the Debtor and BDC following the Date of the Proposal.

4.2 Northern Ontario Heritage Fund Corp (NOHF")

The secured claim of NOHF shall continue to be paid in accordance with the said arrangements, which were in effect on the Date of the Proposal, or such other terms as may be mutually agreed between the Debtor and NOHF following the Date of the Proposal.

4.3 RBC

The secured claim of RBC shall continue to be paid in accordance with the said arrangements, which were in effect on the Date of the Proposal, or such other terms as may be mutually agreed between the Debtor and RBC following the Date of the Proposal.

5. PREFERRED CREDITORS

The claims of Preferred Creditors shall be paid, without interest, in priority to the claims of the Ordinary Creditors in accordance with the Act, from funds paid to the Trustee pursuant to the terms of the Proposal.

6. ORDINARY CREDITORS

The claims of Ordinary Creditors, for amounts due, as at the Date of the Proposal, including contingent or unliquidated claims arising out of any transactions entered into prior to the Date of the Proposal, shall be satisfied pursuant to paragraph 7.

7. PAYMENTS TO THE TRUSTEE

The Debtor shall pay or cause to be paid to the Trustee certain sums, as set out hereunder to fund the payments due under this proposal to all Class 1 and Class 2 creditors. Government Deemed Trust Claims are to be paid directly to the appropriate authorities and confirmation of such payment is to be made to the Trustee upon such payments.

- 7.1 All unsecured creditors owed less than \$1,000.00 will be paid within 15 days of Court approval of the proposal. Creditors owed more than \$1,000.00 are entitled to value their claims at \$1,000.00 to exercise this payment option.

Class 2

- 7.2 All unsecured creditors owed more than \$1000.00, and who have not re-valued their claims, will be given non-interest-bearing promissory notes from the Company in the amount of their proven claims as established in this proposal:

7.21 CRA has a deemed Trust Claim in the amount of \$98,843.00 which has a super priority to all other claims. This amount is to be paid over the six-month period following approval of the Proposal in accordance with existing legislation.

7.23 These notes will have a term of 5 years or until payment of the claims have been paid in full plus 5%, whichever comes first. At the end of five years the proposal will be deemed completed based on payments made, providing all agreed payments have been made in accordance with the proposal;

7.24 These promissory notes will be payable at a rate of 50% of the available funds of the Company as determined by the Companies' accountants on an annual basis. Available funds will be determined as the "Cash Resources End of Year" as stated in the Statement of Cash Flows on the Annual Financial Statements prepared by the Company's Accountants.

7.5 Windfalls

In addition to the above payments, where prior to the Proposal being fully performed, the Debtor acquires, or acquires an entitlement to, any money or property resulting from any windfall including but not limited to the participation in a lottery or game of chance or an inheritance from the estate of a deceased person, the sale of any property including real property, or the recovery of an account receivable, the Debtor agrees to the following:

7.51 if the windfall received is sufficient to settle the claims of the creditors in full the Debtor will remit the amount of money so acquired or inherited or the proceeds of property so acquired or inherited to the Trustee and the Trustee will use the monies to the extent required to settle the claims of the creditors in full.

7.52 if when combined with the payments made pursuant to paragraph 6 the windfall received is not sufficient to settle the claims of the creditor in full the Debtor will remit the amount of money so acquired or inherited or the proceeds of property so acquired or inherited to the Trustee and the Trustee will apply those monies as a payment in addition to the payments being made pursuant to paragraph 6 of the proposal.

7.53 that in the event that the Debtor object to the surrendering of, or the quantum of, a potential windfall to the Trustee the Debtor or the Trustee or any other effected party may make application to the bankruptcy court for a resolution of this objection.

- 7.6 From monies received by the Trustee pursuant to the Proposal, less the Trustee's Administration Fees and Expenses, as referenced in paragraph 8, and upon Court approval, dividends shall be paid annually commencing June, 2024 until the final payment has been made. The funds shall be distributed on a pro-rata basis to all Ordinary Class 2 Creditors who have proven their claims to the Trustee.

The creditors shall accept these dividends as full payment of their account

- 7.7 Remitting and filing

The Debtor covenants and agrees that during the course of the Proposal they will remit all installment payments and file all income tax returns as required by the Income Tax Act and/or the Excise Tax Act.

- 7.8 Full disclosure of assets and claims

The Debtor represents and warrants that they have not committed any of the offences mentioned in sections 198 to 200 of the Bankruptcy and Insolvency Act, and have accurately disclosed all relevant information concerning the nature, extent and valuation of their assets, liabilities, and financial affairs as at the time for determining claims of creditors of this Proposal, and do hereby covenant and agree that their Proposal shall not in any way bind the creditors, if the Debtor or any person acting on their behalf did not disclose to the creditors full and accurate written particulars of the nature, extent, and valuation of their assets, liabilities, and financial affairs, prior to the approval of this Proposal, and further in that event the Debtor shall consent to any application brought on behalf of the creditors for annulment of this Proposal, whether brought before or after the issuance of a certificate of full performance.

- 7.9 Consequences of default

The Debtor covenants and agrees that time shall be of the essence in this Proposal, and in the event any term, covenant, or provision herein is not fully performed at the time and in the manner specified, each such deficiency may constitute a default in the performance of a provision of this Proposal, and in that event, the Debtor further covenants and agrees that he shall remedy each default, as required by section 62.1 of the Bankruptcy and Insolvency Act.

8. INSPECTORS

At a meeting of Ordinary and Preferred Creditors to consider this Proposal, such creditors may appoint up to five (5) inspectors who may have, in addition to any powers of Inspectors under the Act, the power to:

- 8.1 Advise the Trustee from time to time on any matters the Trustee may refer to them;
- 8.2 Approve on behalf of the creditors any decision of the Trustee relating to any matter not contained in this Proposal which the Trustee may refer to them from time to time, including but not limited to any extension of time of payment by the Debtor to the Trustee required under this Proposal or any dividend to the creditors as required under this Proposal;
- 8.3 Approve any amendment to the Proposal without calling a meeting of creditors, where the amendment would alter the schedule for and the amounts of payments to be made by the

IN THE MATTER OF THE PROPOSAL OF SLEEPING GIANT BREWING CO. LIMITED

Debtor, but would not change the total amount to be paid; and

- 8.4 Receive any notice of default in the performance of the Proposal and waive such default if so requested. The Trustee shall hold a meeting of Inspectors, if default is not waived, following such notice for the purpose of obtaining instructions from the Inspectors with respect to such event of default. Any decision, direction or act of the Inspectors may be referred to the Court by the Trustee and the Court may confirm, reverse or modify the decision, direction or act of the Inspectors and make such other order as it deems necessary.

9. ADMINISTRATION FEES AND EXPENSES

For the purpose of this Proposal, all reasonable and proper fees, expenses, liabilities and obligations of the Trustee, and reasonable legal and other professional fees on and incidental to the proceedings arising out of the Proposal and in connection with the preparation and administration of this Proposal, including advice to the Debtor in connection therewith, shall be paid in priority to all claims of creditors, and shall form a first charge on the funds deposited in the trust account. The said fees and disbursements shall be payable in the following manner:

- 9.1 10% of all other monies paid, which shall be drawn at the time of the dividends being issued to the creditors.
- 9.2 From monies paid the Trustee may reimburse, at any time, its expenses and disbursements, all filing, and court fees and, all applicable taxes, and all legal fees or extra-ordinary costs incidental to the Trustee's administration of this Proposal.
- 9.3 The Trustee is in receipt of a retainer in the amount of \$15,000. intended to cover his costs up to and including the Court Approval of the Proposal.

Such fees and expenses shall be subject to taxation by the Court.

10. KEITH CAVERLY LIT

Keith Caverly LIT shall be the Trustee under this Proposal and upon payment of the dividends provided for in this Proposal, the Trustee will be entitled to be discharged from its obligations under the terms of the Proposal. The Trustee acting in its capacity as Trustee under this Proposal is acting as Trustee and not in its personal capacity and shall not be responsible or liable for any obligations of the Debtor.

Dated at the City of Thunder Bay, Ontario this

4

day of August 2023.

Witness

SLEEPING GIANT BREWING CO. LIMITED

District of: Ontario
 Division No. 01 - Thunder Bay
 Court No. 21-2962937
 Estate No. 21-2962937

Original Amended
 96

Form 78
 Statement of Affairs (Business Proposal) made by an entity
 (Subsection 49(2) and Paragraph 158(d) of the Act / Subsections 50(2) and 62(1) of the Act)

In the Matter of the Proposal of
 Sleeping Giant Brewing Co. Limited


To the debtor:

You are required to carefully and accurately complete this form and the applicable attachments showing the state of your affairs on the date of the filing of your proposal (or notice of intention, if applicable), on the 7th day of July 2023. When completed, this form and the applicable attachments will constitute the Statement of Affairs and must be verified by oath or solemn declaration.

LIABILITIES (as stated and estimated by the officer)	ASSETS (as stated and estimated by the officer)
1. Unsecured creditors as per list "A" 1,043,413.41	1. Inventory 0.00
Balance of secured claims as per list "B" 1,459,016.00	2. Trade fixtures, etc. 0.00
Total unsecured creditors 2,502,429.41	3. Accounts receivable and other receivables, as per list "E"
2. Secured creditors as per list "B" 418,000.00	Good 0.00
3. Preferred creditors as per list "C" 0.00	Doubtful 0.00
4. Contingent, trust claims or other liabilities as per list "D"	Bad 0.00
estimated to be reclaimable for 0.00	Estimated to produce 0.00
Total liabilities 2,920,429.41	4. Bills of exchange, promissory note, etc., as per list "F" ... 0.00
Surplus NIL	5. Deposits in financial institutions 0.00
	6. Cash 0.00
	7. Livestock 0.00
	8. Machinery, equipment and plant 325,000.00
	9. Real property or immovable as per list "G" 0.00
	10. Furniture 5,000.00
	11. RRSPs, RRIFs, life insurance, etc. 0.00
	12. Securities (shares, bonds, debentures, etc.) 0.00
	13. Interests under wills 0.00
	14. Vehicles 0.00
	15. Other property, as per list "H" 4,500.00
	If debtor is a corporation, add:
	Amount of subscribed capital 400.00
	Amount paid on capital 400.00
	Balance subscribed and unpaid 0.00
	Estimated to produce 0.00
	Total assets 334,500.00
	Deficiency 2,585,929.41

I, Andrea Shannon Mulligan, of the City of Thunder Bay in the Province of Ontario, do swear (or solemnly declare) that this statement and the attached lists are to the best of my knowledge, a full, true and complete statement of the affairs of the Corporation on the 3rd day of August 2023 and fully disclose all property of every description that is in my possession or that may devolve on me in accordance with the Act.

SWORN (or SOLEMNLY DECLARED)
 before me at the City of Thunder Bay in the Province of Ontario, on this 3rd day of August 2023.



 Keith Caverly, Commissioner of Oaths
 For the Province of Ontario
 Keith Caverly LIT
 Expires October 24, 2023



 Andrea Shannon Mulligan

In the Matter of the Proposal of
 Sleeping Giant Brewing Co. Limited

List "A"
 Unsecured Creditors

Sleeping Giant Brewing Co. Limited

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
1	3G Packaging	4610 Eastgate Parkway Unit 4 Mississauga ON L4W 3W6	6,474.90	0.00	6,474.90
2	Botanic Planet	3-2 Bram Crt Brampton ON L6W 3R6	83.79	0.00	83.79
3	Business Development Bank of Canada 1109016.00	1100 carlton Winnipeg MB R3C 3H8	0.00	1,109,016.00	1,109,016.00
4	Canepak Inc	390 Queen Street Blyth ON NOM 1H0	9,890.11	0.00	9,890.11
5	Country Malt	T57585C PO Box 57585 Station A Toronto ON L6T 3V9	78,535.22	0.00	78,535.22
6	CRA - Canada Revenue Agency Attn: Tax Centre	PO Box 3800 Stn A Sudbury ON P3A 0C3	26,934.43	0.00	26,934.43
7	CRA - Canada Revenue Agency Attn: Tax Centre	PO Box 3800 Stn A Sudbury ON P3A 0C3	4,351.40	0.00	4,351.40
8	CRA - Tax - Ontario	Shawinigan-Sud National Verification and Collection Centre 4695 Shawinigan-Sud Blvd Shawinigan-Sud QC G9P 5H9	323,000.00	0.00	323,000.00
9	Digital Labels	77 West Beaver Cread Rd Unit 2 Richmond Hill ON L4B 1K4	2,205.90	0.00	2,205.90
10	Ecolab Attn: Marjorie Hanmui	5105 Tomken Road Mississauga ON L4W 2X5	5,059.52	0.00	5,059.52
11	GFL Environmental Corporation	3489 Hwy 11/17 Thunder Bay ON P7K 0S8	3,346.98	0.00	3,346.98
12	Hart Print Inc	5796 De la Côte-de-Liesse Rd #5794 Mount Royal QC H4T 1B1	361,927.25	0.00	361,927.25
13	Hops Connect	83 Renfrew St N Vancouver BC V5K 3N6	12,710.98	0.00	12,710.98
14	MNP LLP	210 1205 Amber Drive Thunder Bay ON P7B 6M4	23,211.00	0.00	23,211.00
15	Northern Ontario Heritage Fund Corp.	Roberta Bondar Place 200-70 Foster Drive Sault Ste. Marie ON P6A 6V8	0.00	350,000.00	350,000.00
16	OMOF- Ontario Ministry of Finance	11th Floor 777 Bay Street Toronto ON M5G 2C8	26,205.64	0.00	26,205.64
17	Ontario Small Brewers Association	1-75 Homer Ave Toronto ON M8Z 4X5	1,059.99	0.00	1,059.99
18	Packaging Technologies Inc	130 Courtland Ave Concord ON L4K 4Y6	24,629.87	0.00	24,629.87
19	Packaging Technologies Inc	310 Courtland Ave Concord ON L4K 4Y6	26,712.93	0.00	26,712.93
20	Prosource Scientific Inc	5370 Canotek Road Unit 11 Ottawa ON K1J 9E7	1,648.08	0.00	1,648.08
21	Sagamok Beverage Company	712 Macdonnell ave Thunder Bay ON P7B 4A6	3,206.69	0.00	3,206.69

03-Aug-2023

Date

Andrea Shannon Mulligan

District of: Ontario
Division No. 01 - Thunder Bay
Court No. 21-2962937
Estate No. 21-2962937

98

FORM 78 -- Continued

In the Matter of the Proposal of
Sleeping Giant Brewing Co. Limited
List "A"
Unsecured Creditors

Sleeping Giant Brewing Co. Limited

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
22	Specific Mechanical Systems	6848 Kirkpatrick Cres Saanichton BC V8M 1Z9	3,057.45	0.00	3,057.45
23	The Hatchery	301 3450 Uptown Blvd Victoria BC V8Z 0B9	2,746.34	0.00	2,746.34
24	TNG Canada	3310 South Service Road Burlington ON L7N 5M6	12,626.12	0.00	12,626.12
25	Trevlind Investments	940 Memorial Ave Thunder Bay ON P7B 4A2	79,519.00	0.00	79,519.00
26	Workplace Safety and Insurance Board Attn: Eric Kupka	200 Front St W, 22nd Floor Toronto ON M5V 3J1	4,269.82	0.00	4,269.82
Total:			1,043,413.41	1,459,016.00	2,502,429.41

03-Aug-2023

Date


Andrea Shannon Mulligan

District of: Ontario
 Division No. 01- Thunder Bay
 Court No. 21-2962937
 Estate No. 21-2962937

FORM 78 -- Continued

In the Matter of the Proposal of
 Sleeping Giant Brewing Co. Limited
 List "B"
 Secured Creditors

Sleeping Giant Brewing Co. Limited

No.	Name of creditor	Address	Amount of claim	Particulars of security	When given	Estimated value of security	Estimated surplus from security	Balance of claim
1	Business Development Bank of Canada 1109016.00	1100 carlton Winnipeg MB R3C 3H8	1,109,016.00	Business Assets - Machinery - plant and brewery equipment, including vehicles		0.00		1,109,016.00
2	CRA - Tax - Ontario	Shawinigan-Sud National Verification and Collection Centre 4695 Shawinigan-Sud Blvd Shawinigan-Sud QC G9P 5H9	98,000.00	Business Assets - Machinery - plant and brewery equipment, including vehicles		98,000.00		
3	Northern Ontario Heritage Fund Corp.	Roberta Bondar Place 200-70 Foster Drive Sault Ste. Marie ON P6A 6V8	350,000.00	Business Assets - Machinery - plant and brewery equipment, including vehicles		0.00		350,000.00
4	RBC Royal Bank / Banque Royale	20 King St. W. 2nd floor Toronto ON M5H 1C4	320,000.00	Business Assets - Machinery - plant and brewery equipment, including vehicles Furniture - office furniture and equipment Other - computer equipment		227,000.00 93,000.00 0.00	11,000.00 5,000.00	
Total:			1,877,016.00			418,000.00	16,000.00	1,459,016.00

03-Aug-2023

Date

Andrea Shannon Mulligan

District of: Ontario
Division No. 01- Thunder Bay
Court No. 21-2962937
Estate No. 21-2962937

100

FORM 78 -- Continued

In the Matter of the Proposal of
Sleeping Giant Brewing Co. Limited
List "C"
Preferred Creditors for Wages, Rent, etc.

Sleeping Giant Brewing Co. Limited

No.	Name of creditor	Address and occupation	Nature of claim	Period during which claim accrued	Amount of claim	Amount payable in full	Difference ranking for dividend
Total:					0.00	0.00	0.00

03-Aug-2023

Date


Andrea Shannon Mulligan

District of: Ontario
Division No. 01 - Thunder Bay
Court No. 21-2962937
Estate No. 21-2962937

FORM 78 -- Continued

In the Matter of the Proposal of
Sleeping Giant Brewing Co. Limited
List "D"
Contingent or Other Liabilities

Sleeping Giant Brewing Co. Limited

No.	Name of creditor or claimant	Address and occupation	Amount of liability or claim	Amount expected to rank for dividend	Date when liability incurred	Nature of liability
Total:			0.00	0.00		

03-Aug-2023

Date


Andrea Shannon Mulligan

District of: Ontario
Division No. 01 - Thunder Bay
Court No. 21-2962937
Estate No. 21-2962937

FORM 78 -- Continued

In the Matter of the Proposal of
Sleeping Giant Brewing Co. Limited

List "E"

Debts Due to the Debtor

Sleeping Giant Brewing Co. Limited

No.	Name of debtor	Address and occupation	Nature of debt	Amount of debt (good, doubtful, bad)	Folio of ledgers or other book where particulars to be found	When contracted	Estimated to produce	Particulars of any securities held for debt
				0.00				
			Total:	0.00			0.00	
				0.00				

03-Aug-2023

Date


Andrea Shannon Mulligan

District of: Ontario
Division No. 01- Thunder Bay
Court No. 21-2962937
Estate No. 21-2962937

FORM 78 -- Continued

In the Matter of the Proposal of
Sleeping Giant Brewing Co. Limited
List "F"


Bills of Exchange, Promissory Notes, Lien Notes, Chattel
Mortgages, etc., Available as Assets

Sleeping Giant Brewing Co. Limited

No.	Name of all promissory, acceptors, endorsers, mortgagors, and guarantors	Address	Occupation	Amount of bill or note, etc.	Date when due	Estimated to produce	Particulars of any property held as security for payment of bill or note, etc.
Total:				0.00		0.00	

03-Aug-2023

Date


Andrea Shannon Mulligan

District of: Ontario
Division No. 01- Thunder Bay
Court No. 21-2962937
Estate No. 21-2962937

FORM 78 -- Continued

In the Matter of the Proposal of
Sleeping Giant Brewing Co. Limited
List "G"
Real Property or Immovables Owned by Debtor
Sleeping Giant Brewing Co. Limited

Description of property	Nature of debtor interest	In whose name does title stand	Total value	Particulars of mortgages, hypothecs, or other encumbrances (name, address, amount)	Equity or surplus
Total:			0.00		0.00

03-Aug-2023

Date


Andrea Shannon Mulligan

District of: Ontario
 Division No. 01- Thunder Bay
 Court No. 21-2962937
 Estate No. 21-2962937

FORM 78 -- Concluded

In the Matter of the Proposal of
 Sleeping Giant Brewing Co. Limited

List "H"
 Property

Sleeping Giant Brewing Co. Limited
 FULL STATEMENT OF PROPERTY

Nature of property	Location	Details of property	Original cost	Estimated to produce
(a) Stock-in-trade			0.00	0.00
(b) Trade fixtures, etc.			0.00	0.00
(c) Cash in financial institutions			0.00	0.00
(d) Cash on hand			0.00	0.00
(e) Livestock			0.00	0.00
(f) Machinery, equipment and plant	Possession of bankrupt	plant and brewery equipment, including vehicles	1,263,000.00	325,000.00
(g) Furniture		office furniture and equipment	104,000.00	5,000.00
(h) Life insurance policies, RRSPs, etc.			0.00	0.00
(i) Securities			0.00	0.00
(j) Interests under wills, etc.			0.00	0.00
(k) Vehicles			0.00	0.00
(l) Taxes			0.00	0.00
(m) Other		computer equipment	82,229.00	4,500.00
			Total:	334,500.00

03-Aug-2023

Date

Andea Shannon Mulligan

Court No. 21-2962937

Estate No. 21-2962937

In the Matter of the Proposal of
Sleeping Giant Brewing Co. Limited

Form 78 (Bill C-12)
Statement of affairs (Business bankruptcy)

Trustee: Keith Caverly

License: 1996

Email: kwcave@gmail.com

Keith Caverly LIT - Licensed Insolvency Trustee

4-567 Memorial Avenue
Thunder Bay ON P7B 3Z1
Phone: (807) 285-2525 Fax: (807) 286-4043

TAB F

This is Exhibit “F” referred to in the affidavit of Andrea Mulligan, subscribed and sworn to before me, this 25th day March, 2026



A commissioner for taking affidavits.

**IN THE MATTER OF THE PROPOSAL OF
SLEEPING GIANT BREWING CO. LIMITED
OF THE CITY OF THUNDER BAY,
IN THE PROVINCE OF ONTARIO.**

Report on Cash-flow Statement by the Person Making the Proposal

Sleeping Giant Brewing Co. Limited (the “Company”) has developed the assumptions and prepared the attached statement of projected cash-flow of the insolvent person, as of the 12th day of March 2026, consisting of the Statement of Projected Cash-Flow and Notes and Assumptions to the Statement of Projected Cash-Flow.

The hypothetical assumptions are reasonable and consistent with the purpose of the projection described in Note 1, 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 have been disclosed in Notes 2 - 3.

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 creditors of the Company for the purpose described in Note 1, using a set of probable and hypothetical assumptions set out in Notes 2 - 3. Consequently, readers are cautioned that it may not be appropriate for other purposes.

Dated at Thunder Bay, Ontario this 12th day of March 2026.

Sleeping Giant Brewing Co. Limited
Per:



Andrea Shannon Mulligan

**IN THE MATTER OF THE PROPOSAL OF
SLEEPING GIANT BREWING CO. LIMITED
OF THE CITY OF THUNDER BAY,
IN THE PROVINCE OF ONTARIO.**

Trustee's Report on Cash-flow Statement
(Paragraphs 50(6)(b) of the Act)

The attached statement of projected cash-flow of Sleeping Giant Brewing Co. Limited (the "Company"), as of the 12th day of March 2026, consisting of an unaudited monthly cash flow statement, has been prepared by the Company for the purpose described in Note 1, using the probable and hypothetical assumptions set out in Notes 2-3.

Our review consisted of inquiries, analytical procedures and discussion related to information supplied to us by the Company. Since hypothetical assumptions need not be supported, our procedures with respect to them were limited to evaluating whether they were consistent with the purpose of the projection. We have also reviewed the support provided by the insolvent person for the probable assumptions and the preparation and presentation of the projection.

Based on our review, nothing has come to our attention that causes us to believe that, in all material respects,

- (a) the hypothetical assumptions are not consistent with the purpose of the projection;
- (b) as at the date of this report, the probable assumptions developed by the insolvent person are not suitably supported and consistent with the plans of the insolvent person or do not provide a reasonable basis for the projection, given the hypothetical assumptions; or
- (c) the projection does not reflect the probable and hypothetical assumptions.

Since the projection is based on assumptions regarding future events, actual results will vary from the information presented even if the hypothetical assumptions occur, and the variations may be material. Accordingly, we express no assurance as to whether the projection will be achieved.

The projection has been prepared solely for the creditors of the insolvent person for the purpose described in Note 1, and readers are cautioned that it may not be appropriate for other purposes.

Dated at Toronto, Ontario this 12^h day of March 2026.

BDO CANADA LIMITED,
Trustee
Per:



Josie Parisi, CPA, CA, CBV, CIRP, LIT
Partner and Senior Vice President

IN THE MATTER OF THE PROPOSAL OF
SLEEPING GIANT BREWING CO. LIMITED
OF THE CITY OF THUNDER BAY,
IN THE PROVINCE OF ONTARIO.

STATEMENT OF PROJECTED CASH-FLOW
FOR THE PERIOD ENDING JUNE 7, 2026

	1	2	3	4	5	6	7	8	9	10	11	12	13	Total
	15-Mar-26	22-Mar-26	29-Mar-26	05-Apr-26	12-Apr-26	19-Apr-26	26-Apr-26	03-May-26	10-May-26	17-May-26	24-May-26	31-May-26	07-Jun-26	
Cash Inflow														
Clover	\$ 50,000	\$ 50,000	\$ 50,000	\$ 30,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 180,000
TBS	3,000	2,000	2,000	1,000	1,000	1,000	500	-	-	-	-	-	-	10,500
Collections on accounts receivable	7,000	3,000	4,000	3,000	1,000	-	-	-	-	-	-	-	-	18,000
LCBO	8,400	8,000	8,000	5,000	5,000	3,000	1,000	500	-	-	-	-	-	38,900
Total cash inflows	68,400	63,000	64,000	39,000	7,000	4,000	1,500	500	-	-	-	-	-	247,400
Cash outflow														
BDO Retainer	5,000	-	-	-	-	-	-	-	-	-	-	-	-	5,000
Insurance	-	-	1,800	-	-	-	1,800	-	-	-	-	-	-	3,600
Beer & wine tax	-	-	-	12,000	-	-	-	-	-	-	-	-	-	12,000
Excise	-	-	-	400	-	-	-	-	-	-	-	-	-	400
Building rent	-	-	-	11,380	-	-	-	11,380	-	-	-	-	-	22,760
Rental or lease - vehicles & canner	-	-	620	-	-	-	-	-	-	-	-	-	-	620
Supplies (COGS)	7,200	200	200	200	-	-	-	-	-	-	-	-	-	7,800
HST	-	-	-	30,000	-	-	-	-	-	-	-	-	-	30,000
Utilities	-	3,800	-	-	5,000	3,800	-	-	-	-	-	-	-	12,600
Wages	20,116	-	18,000	18,000	-	-	-	-	-	-	-	-	-	56,116
Employee benefits	2,700	-	-	-	-	-	-	-	-	-	-	-	-	2,700
Payroll tax	12,400	-	7,500	7,500	-	-	-	-	-	-	-	-	-	27,400
Fuel for delivery vehicle	-	700	-	-	-	-	-	-	-	-	-	-	-	700
Interest and bank fees	50	50	50	50	-	-	-	-	-	-	-	-	-	200
Interest on long term debt	-	-	-	400	-	-	-	-	-	-	-	-	-	400
Miscellaneous	750	750	750	750	-	-	-	-	-	-	-	-	-	3,000
Total outflows	48,216	5,500	28,920	80,680	5,000	3,800	1,800	11,380	-	-	-	-	-	185,296
Projected Weekly Cash Flow														
Surplus/(Shortfall)	20,184	57,500	35,080	(41,680)	2,000	200	(300)	(10,880)	-	-	-	-	-	62,104
Opening cash balance	21,598	41,782	99,282	134,362	92,682	94,682	94,882	94,582	83,702	83,702	83,702	83,702	83,702	21,598
Ending cash balance	41,782	99,282	134,362	92,682	94,682	94,882	94,582	83,702	83,702	83,702	83,702	83,702	83,702	83,702

Sleeping Giant Brewing Co. Limited
Per:



Andrea Shannon Muttigan
President

12-Mar-26

Date

BDO CANADA LIMITED

Per:



Josie Parisi, CPA, CA, CBV, CIRP, LIT
Senior Vice President

12-Mar-26

Date

This statement of projected cash-flow for Sleeping Giant Brewing Co. Limited has been prepared in accordance with section 50(6) of the Bankruptcy and Insolvency Act, and should be read in conjunction with Trustee's Report on Cash-Flow, dated March 12, 2026.

IN THE MATTER OF THE PROPOSAL OF
SLEEPING GIANT BREWING CO. LIMITED
OF THE CITY OF THUNDER BAY,
IN THE PROVINCE OF ONTARIO.

NOTES AND ASSUMPTIONS TO
THE STATEMENT OF PROJECTED CASH-FLOW

1. This projected cash-flow statement has been prepared for the purposes of filing a proposal pursuant to Part III of the Bankruptcy and Insolvency Act.
2. The projected cash-flow statement has been prepared by management of the insolvent person.
3. Sales and disbursements are managements estimates based on historical information.

Sleeping Giant Brewing Co. Limited

Per:



Andrea Shannon Mulligan
President

12-Mar-26

Date

BDO CANADA LIMITED

Per:



Josie Parisi, CPA, CA, CBV, CIRP, LIT
Senior Vice President

12-Mar-26

Date

Certificate Of Completion

Envelope Id: 35FA7FB2-6F65-4F65-B3A3-5ECD3DDB4B3E	Status: Completed
Subject: Cash Flow and Assumptions.pdf	
Source Envelope:	
Document Pages: 2	Signatures: 1
Certificate Pages: 1	Initials: 0
AutoNav: Enabled	Envelope Originator:
Enveloped Stamping: Disabled	Kyle Mylligan
Time Zone: (UTC-08:00) Pacific Time (US & Canada)	kmulli88@hotmail.com
	IP Address: 72.143.220.251

Record Tracking

Status: Original	Holder: Kyle Mylligan	Location: DocuSign
3/12/2026 4:47:14 PM	kmulli88@hotmail.com	

Signer Events

Kyle Mylligan
kmulli88@hotmail.com
Security Level: Email, Account Authentication (None)

Signature



Signature Adoption: Drawn on Device
Using IP Address: 72.143.220.251
Signed using mobile

Timestamp

Sent: 3/12/2026 4:47:15 PM
Viewed: 3/12/2026 4:47:23 PM
Signed: 3/12/2026 4:48:22 PM
Freeform Signing

Electronic Record and Signature Disclosure:
Not Offered via Docusign

In Person Signer Events

Signature

Timestamp

Editor Delivery Events

Status

Timestamp

Agent Delivery Events

Status

Timestamp

Intermediary Delivery Events

Status

Timestamp

Certified Delivery Events

Status

Timestamp

Carbon Copy Events

Status

Timestamp

Witness Events

Signature

Timestamp

Notary Events

Signature

Timestamp

Envelope Summary Events

Status

Timestamps

Envelope Sent	Hashed/Encrypted	3/12/2026 4:47:15 PM
Certified Delivered	Security Checked	3/12/2026 4:47:23 PM
Signing Complete	Security Checked	3/12/2026 4:48:22 PM
Completed	Security Checked	3/12/2026 4:48:22 PM

Payment Events

Status

Timestamps

**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A
PROPOSAL OF SLEEPING GIANT BREWING CO. LIMITED**

Court File No. 21-3343101
Estate File No. 21-3343101

**ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY & INSOLVENCY)**

Proceedings commenced at Thunder Bay

**AFFIDAVIT OF ANDREA MULLIGAN
(sworn March 25, 2026)**

LOOPSTRA NIXON LLP
130 Adelaide St. West – Suite 2800
Toronto, ON M5H 3P5

R. Graham Phoenix
Tel: (416) 748 4776
Fax: (416) 746 8319
Email: gphoenix@LN.law

Shahzad Hamraz
Tel: (416) 748-5116
Fax: (416) 746 8319
Email: shamraz@LN.law

Lawyers for Sleeping Giant Brewing Co. Limited

**THE MATTER OF THE BANKRUPTCY AND INSOLVENCY ACT, R.S.C., 1985,
C. B-3, AS AMENDED**

**AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A
PROPOSAL OF SLEEPING GIANT BREWING CO. LIMITED**

Court File No. 21-3343101

Estate File No. 21-3343101

**ONTARIO
SUPERIOR COURT OF JUSTICE
(BANKRUPTCY & INSOLVENCY)**

Proceeding commenced at **THUNDER BAY**

**MOTION RECORD OF SLEEPING GIANT
BREWING CO. LIMITED**
(Returnable on date to be set by Court)

LOOPSTRA NIXON LLP
130 Adelaide St. W., Suite 2800
Toronto, ON M5H 3P5

**R. Graham Phoenix (LSO No. 52650N)
&
Shahrazad Hamraz (LSO No. 85218H)**

Tel: (416) 746-4710
Fax: (416) 746-8319
Email: gphoenix@LN.Law/
shamraz@LN.law

Lawyers for Sleeping Giant Brewing Co. Limited