

Exhibit B
Aazhogan's Five Year Plan
(see attached)

Mti#: 3694347.1

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Aazhogan LP Five Year Cash Flow & Operating Model

The five-year plan was developed from the basis of the IB&T company's historical data which was provided to Aazhogan as part of the Due Diligence process. All financial calculations are based on the bridge being operated as a single entity. All values are shown in Canadian dollars with an assumed exchange rate of \$1.25 CAD to \$1.00 USD.

Objections and Strategies

The objective of the purchase of the International Bridge is to obtain a long-life, self-sustaining cash generating asset for Aazhogan LP. The operating strategy will be to focus on ensuring that the bridge is open and maintenance is scheduled in a manner to minimize disruptions to allow for maximum revenue generated from tolls.

Purchase Timing

The model assumes that the purchase of the bridge will be complete within the 2021 calendar year. Per the Asset Purchase Agreement, final payment for the bridge is not due until crossing levels return to the 2019 rate, regardless of when purchase is complete.

Operating costs

Operating costs are based on annual averages from 2015-2018 fiscal years with the following further adjustments made:

- Operating costs (excluding management and administration fees) have been escalated up by 2% for each of years 2019 and 2020;
- The model does not assume any further time-value of money adjustments, as it is assumed that these changes will apply equally to revenue and expenses; and
- Insurance costs increased ten-fold. Insurance is currently a portion of a larger policy held by Resolute Forest Products. With a stand-alone policy there is an assumed increase in cost.

Capital Repairs and Maintenance Costs

Capital Repairs and Maintenance costs have been included in the plan consistent with items and timing outlined within the Engineering Evaluation report provided by Short Elliott Hendrickson Inc. in September of 2020.

Revenue

- Revenue is calculated on the existing toll rates.
- Assumed number of crossings:
 - As per February actuals up to and including until August 2021.
 - Truck crossings will remain consistent with Feb 2021 from Sep 2021 forward, whilst all other crossing types will slowly return to 2019 levels by Jan 2022. The following ramp up has been applied based on an assumed September opening:
 - September crossings are 10% of September 2019
 - October crossings are 20% of October 2019



- November crossings are 20% of November 2019
- December crossings are 30% of December 2019.
- Assumed use of bridge card as a percentage of car crossings is 80% in winter, 75% in spring & fall and 50% in summer.

Source of Funds

Funding for the purchase and operations of the bridge is split into two categories within the plan, partnership equity contributions and debt. The partnership equity contributions will be split 50% each from Rainy River First Nations and 2670568 Ontario Ltd. The debt for Aazhogan LP is financed through Rainy River First Nations, with an agreement already in place. Rainy River First Nations, in turn have secured a loan agreement with the First Nations Finance Authority. Interest expenses, and outstanding debt are included within the model.

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Year	2021 (Jun - Dec)	2022	2023	2024	2025	2026
Cash Inflows						
Toll Revenue	\$200,984	\$1,906,811	\$1,906,811	\$1,906,811	\$1,906,811	\$1,906,811
Cash Call - Debt	-	\$1,250,000	-	-	-	-
Cash Call - Equity - Partnership Contributions	\$450,000	\$650,000	-	-	-	-
Total inflows	\$650,984	\$3,806,811	\$1,906,811	\$1,906,811	\$1,906,811	\$1,906,811
Cash Outflows						
CAD Side Purcahse and Legal Fees	-	\$1,945,000	-	-	-	-
Operating Costs USD side	\$391,863	\$671,765	\$671,765	\$671,765	\$671,765	\$671,765
Operating Costs CAD side	\$166,022	\$284,609	\$284,609	\$284,609	\$284,609	\$284,609
Capital Costs	-	\$181,250	-	-	\$906,250	-
Interest on Debt	\$39,024	\$96,240	\$96,240	\$96,240	\$96,240	\$96,240
Debt repayment	\$55,417	\$136,667	\$136,667	\$136,667	\$136,667	\$136,667
Total Outflows	\$652,326	\$3,315,532	\$1,189,282	\$1,189,282	\$2,095,532	\$1,189,282
Annual Net Cash in/out	-\$1,342	\$491,279	\$717,529	\$717,529	-\$188,721	\$717,529
Cash Balance	\$88,444	\$579,723	\$1,297,252	\$2,014,781	\$1,826,060	\$2,543,590
<i>Assumed FX rate</i>	1.25					

Capital Maintenance & Repairs	2021 (Jun - Dec)	2022	2023	2024	2025	2026	2027-2030
Scour Protection reinforcement of Piers B,C,D & E	-	-	-	-	\$437,500	-	-
Replace pile jackets Piers 1 through 4	-	-	-	-	\$250,000	-	-
Pier repair of concrete shafts	-	-	-	-	\$218,750	-	-
Misc steel repair of corroded members	-	-	-	-	-	-	\$312,500
Overlay north end (Canadian) sidewalk on cantilever	-	\$62,500	-	-	-	-	-
Replace deck over north channel	-	-	-	-	-	-	\$450,000
Replace deck and barrier on concrete bridge	-	-	-	-	-	-	\$3,750,000
Pedestals P2,P4, P7 & P9	-	\$106,250	-	-	-	-	-
Repair Pier D shaft near waterline	-	\$12,500	-	-	-	-	-
Total	-	\$181,250	-	-	\$906,250	-	\$4,512,500