

Canwest Media Inc.

WEEKLY CASH FLOW FORECAST

| CAD 000s | | | | | | | | | | | | | | | |
|-----------------------------|-----------------|-----------------|--------------|--------------|----------------|----------------|--------------|--------------|----------------|----------------|--------------|--------------|------------|-----------------|--------------|
| Beginning (Monday) | 11-Jan-10 | 18-Jan-10 | 25-Jan-10 | 1-Feb-10 | 8-Feb-10 | 15-Feb-10 | 22-Feb-10 | 1-Mar-10 | 8-Mar-10 | 15-Mar-10 | 22-Mar-10 | 29-Mar-10 | 5-Apr-10 | 12-Apr-10 | 19-Apr-10 |
| Ending (Sunday) | 17-Jan-10 | 24-Jan-10 | 31-Jan-10 | 7-Feb-10 | 14-Feb-10 | 21-Feb-10 | 28-Feb-10 | 7-Mar-10 | 14-Mar-10 | 21-Mar-10 | 28-Mar-10 | 4-Apr-10 | 11-Apr-10 | 18-Apr-10 | 25-Apr-10 |
| Operating Cashflow | | | | | | | | | | | | | | | |
| <u>Receipts</u> | | | | | | | | | | | | | | | |
| Receipts | 4,953 | 8,376 | 16,808 | 12,381 | 6,689 | 4,473 | 14,841 | 19,252 | 8,534 | 5,237 | 10,576 | 16,147 | 8,802 | 4,926 | 10,402 |
| Intercompany Receipts | - | 416 | 4,986 | - | - | - | 5,505 | - | - | - | - | 4,892 | - | - | - |
| Total Operating Receipts | 4,953 | 8,793 | 21,793 | 12,381 | 6,689 | 4,473 | 20,346 | 19,252 | 8,534 | 5,237 | 10,576 | 21,039 | 8,802 | 4,926 | 10,402 |
| <u>Disbursements</u> | | | | | | | | | | | | | | | |
| Operating Disbursements | (15,628) | (23,475) | (10,982) | (8,542) | (14,725) | (9,382) | (11,416) | (7,721) | (14,304) | (9,100) | (6,226) | (10,307) | (6,580) | (17,304) | (6,151) |
| Capital Expenditures | (404) | (404) | (458) | (696) | (696) | (696) | (696) | (481) | (481) | (481) | (481) | (481) | (718) | (718) | (718) |
| Intercompany Disbursements | - | - | (2,186) | - | - | - | (2,182) | - | - | - | - | (2,341) | - | - | - |
| Total Disbursements | (16,031) | (23,878) | (13,626) | (9,239) | (15,422) | (10,078) | (14,295) | (8,201) | (14,785) | (9,580) | (6,707) | (13,128) | (7,297) | (18,022) | (6,868) |
| Net Operating Cashflows | (11,078) | (15,086) | 8,167 | 3,142 | (8,733) | (5,606) | 6,051 | 11,050 | (6,251) | (4,344) | 3,869 | 7,911 | 1,504 | (13,096) | 3,534 |
| Restructuring Costs | | | | | | | | | | | | | | | |
| Restructuring Costs | (458) | (458) | (1,181) | (1,105) | (903) | (918) | (1,153) | (1,105) | (903) | (943) | (903) | (1,278) | (903) | (943) | (903) |
| DIP Interest/Fees | - | - | (128) | - | - | - | (128) | - | - | - | - | (128) | - | - | - |
| Total Restructuring Costs | (458) | (458) | (1,310) | (1,105) | (903) | (918) | (1,281) | (1,105) | (903) | (943) | (903) | (1,406) | (903) | (943) | (903) |
| Total Net Cashflow | (11,536) | (15,544) | 6,857 | 2,038 | (9,635) | (6,523) | 4,770 | 9,946 | (7,154) | (5,286) | 2,966 | 6,505 | 602 | (14,038) | 2,632 |
| Opening Cash | 74,835 | 63,299 | 47,756 | 54,613 | 56,651 | 47,016 | 40,492 | 45,263 | 55,208 | 48,055 | 42,769 | 45,735 | 52,240 | 52,842 | 38,803 |
| DIP Advances (Repayments) | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Advances (Repayments) | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Closing Cash | 63,299 | 47,756 | 54,613 | 56,651 | 47,016 | 40,492 | 45,263 | 55,208 | 48,055 | 42,769 | 45,735 | 52,240 | 52,842 | 38,803 | 41,435 |

Notes:

1. The purpose of these cash flow projections is to determine the liquidity requirements for the CCAA Entities during the CCAA proceedings.
2. Operating receipts have been forecasted in the normal course of business based on Management's historical analysis as well as an understanding of Canwest's customer base under the current economic conditions and present situation.
3. Historical charges for shared services between the CCAA Entities and other Canwest subsidiaries were utilized to estimate the projections for intercompany receipts and disbursements. These amounts are based on a cost recovery basis. The projected amount also reflects expected distributions from TVtropolis, Mystery TV and Men TV to the CCAA Entities.
4. Payments to content providers are based on anticipated programming schedules and under existing program supply contracts.
5. Other operating disbursements have been estimated based on historical analysis, current price levels, and Management's forecasts.
6. Capital expenditure forecasts reflect planned capital projects during the period.
7. Estimated restructuring costs are based on projected costs associated with professional fees and employee retention costs relating to the restructuring.