

Canwest Media Inc.

13-WEEK CASH FLOW FORECAST

CAD 000s

	5-Oct-09	12-Oct-09	19-Oct-09	26-Oct-09	2-Nov-09	9-Nov-09	16-Nov-09	23-Nov-09	30-Nov-09	7-Dec-09	14-Dec-09	21-Dec-09	28-Dec-09
Beginning (Monday)	11-Oct-09	18-Oct-09	25-Oct-09	1-Nov-09	8-Nov-09	15-Nov-09	22-Nov-09	29-Nov-09	6-Dec-09	13-Dec-09	20-Dec-09	27-Dec-09	3-Jan-10
<b>Operating Cashflow</b>													
<u>Receipts</u>													
Receipts	8,345	4,253	9,174	12,499	6,439	4,037	7,225	14,435	9,489	6,214	4,333	11,816	16,641
Intercompany Receipts	-	-	-	7,973	-	-	-	6,501	-	-	-	1,025	4,517
Total Operating Receipts	8,345	4,253	9,174	20,471	6,439	4,037	7,225	20,936	9,489	6,214	4,333	12,840	21,157
<u>Disbursements</u>													
Operating Disbursements	(8,150)	(19,237)	(7,084)	(13,097)	(8,293)	(14,799)	(7,686)	(9,144)	(14,261)	(12,760)	(9,688)	(6,536)	(12,338)
Capital Expenditures	(347)	(347)	(347)	(347)	(309)	(309)	(309)	(309)	(309)	(233)	(233)	(233)	(233)
Intercompany Disbursements	-	-	-	(3,548)	-	-	-	(1,610)	-	-	-	(1,606)	(52)
Total Disbursements	(8,497)	(19,584)	(7,431)	(16,993)	(8,602)	(15,108)	(7,995)	(11,063)	(14,570)	(12,993)	(9,921)	(8,374)	(12,624)
Net Operating Cashflows	(152)	(15,332)	1,743	3,479	(2,163)	(11,071)	(769)	9,873	(5,081)	(6,778)	(5,587)	4,466	8,533
<b>Restructuring Costs</b>													
Restructuring Costs	(708)	(458)	(458)	(458)	(675)	(458)	(458)	(458)	(675)	(458)	(458)	(458)	(1,206)
DIP Interest/Fees	-	-	-	(128)	-	-	-	-	(128)	-	-	-	(128)
Total Restructuring Costs	(708)	(458)	(458)	(586)	(675)	(458)	(458)	(458)	(803)	(458)	(458)	(458)	(1,335)
<b>Total Net Cashflow</b>	(860)	(15,789)	1,285	2,893	(2,838)	(11,528)	(1,227)	9,416	(5,885)	(7,236)	(6,045)	4,008	7,199
Opening Cash	47,810	46,950	31,161	32,447	35,339	32,501	20,973	19,746	29,161	23,277	16,040	9,995	14,003
DIP Advances (Repayments)	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Advances (Repayments)	-	-	-	-	-	-	-	-	-	-	-	-	-
Closing Cash	46,950	31,161	32,447	35,339	32,501	20,973	19,746	29,161	23,277	16,040	9,995	14,003	21,202

**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.