

Form 49
[Rule 13.19]



COURT FILE NUMBER	2301 - 13913	NB
COURT	COURT OF KING'S BENCH OF ALBERTA	C101741
JUDICIAL CENTRE	CALGARY	
APPLICANT	SEQUENT AI LTD.	
RESPONDENTS	GENESIS INTEGRATION INC. and FUSION CINE SALES & RENTALS INC.	
DOCUMENT	<u>AFFIDAVIT</u>	
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	BLAKE, CASSELS & GRAYDON LLP 3500, 855 – 2nd Street S.W. Calgary, Alberta T2P 4J8 Attention: Linc Rogers / Christopher Keliher / Jessica MacKinnon Telephone: 416-863-4168 / 403-260-9760 / 403-260-9657 Facsimile: 403-260-9700 Email: linc.rogers@blakes.com / christopher.keliher@blakes.com / jessica.mackinnon@blakes.com	

AFFIDAVIT OF KYLE LANZINGER

Sworn on October 18, 2023

I, Kyle Lanzinger, of the City of Toronto, in the Province of Ontario, MAKE OATH AND SAY THAT:

1. I am the President of the Applicant, Sequent AI Ltd. ("**Sequent**"), and as such have knowledge of the matters contained in this Affidavit. Where the facts described in this Affidavit are not based on my direct knowledge, but are based upon information and belief from other sources, I have specified the source of that information and believe it to be true.
2. I am swearing this Affidavit in support of the application by Sequent, in its capacity as collateral and administrative agent, as assignee (in such capacity, the "**Agent**") pursuant to the Credit Agreement (as defined below), for the relief set out in paragraph 1 of the Agent's Application

dated October 19, 2023, namely, a receivership order appointing KSV Restructuring Inc. ("**KSV**") as receiver and manager (in such capacity, the "**Receiver**") pursuant to section 243 of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, as amended (the "**BIA**"), over the current and future assets, undertakings and properties (collectively, the "**Property**") of the Respondents, Genesis Integration Inc. ("**Genesis**") and Fusion Cine Sales & Rentals Inc. ("**Fusion**", and together with Genesis, the "**Debtors**").

3. I understand KSV intends to file a pre-appointment report to provide additional commentary with respect to the proposed realization strategy (the "**Pre-Appointment Report**"), which in essence, involves the liquidation of the Debtors' assets. This affidavit is intended to be read in conjunction with the Pre-Appointment Report.

The Debtors

4. Genesis is a privately owned Alberta corporation that provided professional audiovisual and systems integration services. Genesis' head office is located in Edmonton but has facilities in various Canadian cities, including Toronto and Montreal. Attached hereto as **Exhibit "A"** is a copy of the results of a current search of Genesis conducted at the Alberta Corporate Registration System on October 17, 2023 (the "**Genesis Corporation Profile**").
5. The Genesis Corporation Profile lists Sequent AI Exchangeco Ltd. ("**Sequent Exchangeco**") as holding 100% of the voting shares in Genesis.
6. The corporate search attached hereto as Exhibit "A" lists Kelly McCarthy as the sole director of Genesis. By shareholders resolution executed on October 18, 2023, Sequent AI Exchangeco (of which I am also President) removed Mr. McCarthy as Director of Genesis and appointed Giuseppe Clementi as the sole director of Genesis.
7. Fusion is a wholly owned subsidiary of Genesis. Fusion's head office is located in Vancouver, and it previously had offices in Mississauga and Montreal. Fusion sells, rents and services audio, video, photography and lighting equipment to Canadian broadcast companies, film production companies and digital content creators. Attached hereto as **Exhibit "B"** is a copy of the results of a current search of Fusion conducted at the British Columbia Corporate Registration System on October 17, 2023 (the "**Fusion Corporation Profile**").
8. The corporate search attached hereto as Exhibit "B" lists Kelly McCarthy as the sole director of Fusion. I understand from Genesis that by shareholders resolution executed on October 18,

2023, Genesis removed Mr. McCarthy as Director of Fusion and appointed Giuseppe Clementi as the sole director of Fusion.

9. Genesis and Fusion are insolvent and have now effectively ceased operations.
10. The corporate structure of Sequent, Sequent Exchangeco, Genesis, and Fusion is described in a diagram attached hereto as **Exhibit "C"**.

Historical Overview

11. Pursuant to a credit agreement dated as of December 15, 2020, and as amended by:
 - a. Amendment No. 1 dated as of December 16, 2020;
 - b. Amendment No. 2 dated as of April 30, 2021;
 - c. Amendment No. 3 dated as of December 23, 2021; and
 - d. Amendment No. 4 dated as of December 22, 2022 (with effect from December 15, 2022)(collectively, the "**Credit Agreement**"), originally among (i) 965591 Alberta Ltd. ("**965 Alberta**"), as borrower, (ii) Genesis and Fusion, among others, as guarantors and (iii) Cortland Credit Lending Corporation ("**Cortland**"), as collateral and administrative agent for the lenders party to the Credit Agreement, which at such time was Cortland, Cortland advanced a revolving line of credit facility in the maximum principal amount of up to \$11,000,000 to 965 Alberta, subject to the terms therein. A copy of the Credit Agreement is attached as **Exhibit "D"**.
12. 965 Alberta did not carry any independent business. It was a holding company that borrowed funds under the Credit Agreement for the purpose of lending to its operating subsidiaries, Genesis and Fusion.
13. The amounts advanced pursuant to the Credit Agreement were secured by, among other things:
 - a. a general security agreement dated December 15, 2020, from 965 Alberta to Cortland (which, as explained below, has been superseded);
 - b. a general security agreement dated December 15, 2020, from Genesis to Cortland (which has since been assigned to the Agent), a copy of which is attached as **Exhibit "E"**; and

- c. a general security agreement dated December 15, 2020, from Fusion to Cortland (which has since been assigned to the Agent), a copy of which is attached as **Exhibit "F"**,

(collectively, the "**Security Documents**").
14. The amounts advanced to 965 Alberta pursuant to the Credit Agreement were also guaranteed pursuant to, among other things:
- a. an unlimited guarantee dated December 15, 2020, from Genesis to Cortland (which has since been assigned to the Agent), a copy of which is attached as **Exhibit "G"**; and
- b. an unlimited guarantee dated December 15, 2020, from Fusion to Cortland (which has since been assigned to the Agent), a copy of which is attached as **Exhibit "H"**.
15. Since 2022, 965 Alberta and Genesis experienced financial difficulties and failed to comply with various financial covenants and other terms of the Credit Agreement.
16. In September 2022, in order to address their financial difficulties, 965 Alberta and Genesis consented to the appointment of KSV as receiver over the business and assets of Genesis. Accordingly, an application to appoint KSV as receiver was made by Cortland, on consent, before the Court of King's Bench of Alberta (the "**Court**").
17. On September 13, 2022, the Court granted a consent receivership order (the "**Previous Receivership Order**") which, among other things, appointed KSV as the receiver of the assets of Genesis and 965 Alberta. Fusion was not subject to the receivership or any other insolvency proceedings. A copy of the Previous Receivership Order is attached hereto as **Exhibit "I"**.
18. The primary purpose of the previous receivership proceedings was to facilitate the purchase and sale of all issued and outstanding shares of Genesis (then owned by 965 Alberta) to Sequent Exchangeco pursuant to a share purchase agreement dated July 25, 2022 (the "**SPA**"). A copy of the SPA is attached hereto as **Exhibit "J"**.
19. Under the terms of the SPA, certain liabilities and select permitted encumbrances were to be retained or continued against Genesis. Those liabilities (and the associated encumbrances) included, among other items, the obligations of Genesis under the Credit Agreement and obligations owing to critical suppliers who would continue business relations with Genesis.
20. The SPA was ultimately approved by the Court pursuant to an Approval and Reverse Vesting

Order ("**ARVO**") granted on September 13, 2022. A copy of the ARVO is attached hereto as **Exhibit "K"**.

21. Pursuant to the terms of the ARVO, upon the filing of the Receiver's Certificate by the Receiver (as authorized by the ARVO):
 - a. all right, title, and interest in and to all outstanding shares in the capital of Genesis (then owned by 965 Alberta) would vest in Sequent Exchangeco free and clear of and from any and all Claims (as defined in the ARVO);
 - b. Genesis would cease to be a respondent in the receivership proceedings and would be released from the scope and effect of the Previous Receivership Order and all other orders of the Court granted in those proceedings; and
 - c. non-retained liabilities were assigned to a newly formed Alberta corporation referred to as "ResidualCo."
22. The Receiver's Certificate was ultimately filed by KSV, in its capacity as Receiver, on September 15, 2022. A copy of the Receiver's Certificate is attached hereto as **Exhibit "L"**.
23. Following the issuance of the Receiver's Certificate, Genesis and Fusion continued to operate in the ordinary course of business.
24. Pursuant to a Court order granted September 29, 2022, the previous receivership proceedings were terminated and KSV was discharged as receiver.
25. In accordance with the terms of the SPA, Sequent Exchangeco replaced 965 Alberta as the owner of Genesis. Accordingly, Cortland requested that Sequent Exchangeco replace 965 Alberta as borrower under the Credit Agreement. Pursuant to an Instrument of Assumption and Joinder & Acknowledgement dated as of November 10, 2022, with effect from September 13, 2022 (the "**Joinder Agreement**"), Sequent Exchangeco became a party to the Credit Agreement and unconditionally assumed 965 Alberta's obligations as the borrower under the Credit Agreement. A copy of the Joinder Agreement is attached hereto as **Exhibit "M"**.

Continued Financial Difficulties Post Receivership

26. The goal of the previous receivership was for Genesis to continue as a going concern once it was cleansed of certain liabilities pursuant to the ARVO. However, despite the best efforts of

the Debtors, Genesis and Fusion have continued to face financial difficulties.

27. Genesis and Fusion continued to incur operating losses as a result of declining revenues and supply chain difficulties. They were also not able to realize anticipated cost savings.
28. Over the past several months, Genesis has received various demands for payment from unpaid suppliers, including, in one case, a statement of claim commenced against Genesis by a former supplier. It has also received a notice from its landlord threatening termination of its tenancy (which is month to month). Other former suppliers have threatened legal action.
29. Genesis has terminated most of its employees, but has been unable to satisfy its termination and severance obligations. Genesis has received an order for payment by an officer pursuant to the *Employment Standards Code* (Alberta) (the "**ESA**") in respect of the termination of one former employee, and a notice to produce employment records under the ESA in respect of another former employee.
30. Fusion has not yet terminated its employees, but has effectively ceased operations.
31. It is now evident that Genesis and Fusion's financial challenges are intractable and insolvable. The second chance afforded by the ARVO has regrettably failed. There is no commercial, economic or financial basis to continue to advance funds to these entities as their businesses are not viable. It is necessary to liquidate the business and assets of the Debtors through a court supervised process, under the supervision and direction of an independent court-appointed officer.
32. Sequent and the Debtors are related parties in that the Debtors are indirect subsidiaries of Sequent. To achieve certain efficiencies through the liquidation process, Sequent agreed to take assignment of the Outstanding Indebtedness (as defined below) and associated security interests from Cortland and to commence these receivership proceedings for the liquidation and wind down of the Debtors' businesses.
33. Therefore, pursuant to an Assignment of Debt and Security dated October 6, 2023, Cortland assigned all of its right, title, and interests in the Credit Agreement and the associated security to Sequent. As a result, Sequent became the Agent and the sole Lender pursuant to the Credit Agreement.
34. The Agent is in the process of filing updated financing change statements to reflect Sequent as the secured lender in respect of each of the personal property registrations.

Default and Demand

35. As at October 6, 2023 (the "**Assignment Date**"), the amount of \$8,208,075.05 is owing by the Sequent Exchangeco to the Agent pursuant to the Credit Agreement, which amount (i) includes principal and interest, inclusive of certain professional fees added to such principal in accordance with the Credit Agreement, up to and including the Assignment Date, but (ii) excludes legal fees and other amounts incurred or accruing pursuant to the Credit Agreement from and after the Assignment Date (collectively, the "**Outstanding Indebtedness**"). As noted above, the Outstanding Indebtedness is guaranteed by the Debtors.
36. Section 9.1 of the Credit Agreement provides that the Outstanding Indebtedness becomes immediately due and payable on the occurrence of an Event of Default (as defined in the Credit Agreement).
37. The Events of Default which have occurred and continue to occur include but are not limited to the failure of Genesis and Fusion, as applicable, to:
- a. continue carrying on their business pursuant to section 9.1(e) of the Credit Agreement;
 - b. comply with the financial covenants under section 7.3 of the Credit Agreement; and
 - c. comply with the reporting covenants under section 7.4 of the Credit Agreement.
38. The Events of Default have resulted in defaults under the Security Documents.
39. On October 18, 2023, the Agent delivered demand letters and Notices of Intention to Enforce Security (collectively, the "**Demands**") to Genesis and Fusion pursuant to section 244 of the BIA. Copies of the Demands are attached as **Exhibit "N"**.
40. The Security Documents provide that the Agent is entitled to, among other things, apply to the Court for the appointment of a receiver over the Debtors.
41. By acknowledgements and consents dated October 18, 2023 (together, the "**Consents**"), Genesis and Fusion each waived the ten-day notice period under section 244 of the BIA and consented to the Agent bringing an Application for the appointment of KSV as Receiver. Copies of the Consents are attached as **Exhibit "O"**.
42. Sequent Exchangeco continues to operate in the normal course and no notice of default or demand has been sent to this company. Sequent Exchangeco remains in good standing.

There is no requirement under the Credit Agreement to demand payment from Sequent Exchangeco as borrower, prior to making demand on the Debtors as guarantors.

The Debtors' Other Secured Creditors

43. Recent copies of Genesis' British Columbia, Alberta, Ontario, and Quebec Personal Property Registry search results dated October 17, 2023 (for British Columbia and Alberta), October 16, 2023 (for Ontario), and October 18, 2023 (for Quebec) are attached as **Exhibits "P", "Q", "R", and "S"** respectively. In addition to registrations in favour of Cortland (with such security now being held by the Agent, as assignee) in each of the four provinces, there are also registrations in Alberta in favour of Crestron Electronics, Inc. ("**Crestron**"), Longbow Sales Inc. ("**Longbow**") and the Government of Alberta, Employment Standards collection unit.
44. The registration in favour of Crestron relates to certain inventory of electronic goods and merchandise acquired by Genesis from Crestron. Notwithstanding that Crestron's registration preceded the previous receivership proceedings of Genesis, the SPA specifically provided that the Crestron security was a "Permitted Encumbrance" that would continue in force following Genesis' exit from the previous receivership proceedings.
45. The registration in favour of Longbow appears to relate to a writ of enforcement issued on November 29, 2022 (i.e., after Genesis' prior receivership proceedings) in connection with a small claims judgment. The writ of enforcement has a stated value of \$10,444.87 and is identified by Court File Number 2201-05775.
46. In addition, there are four writs of enforcements registered by the Government of Alberta Employment Standards Collection unit:
 - a. A writ of enforcement with a stated value of \$8,736.00 identified by Court File Number 2303-15897;
 - b. A writ of enforcement with a stated value of \$873.60 identified by Court File Number 2303-15897;
 - c. A writ of enforcement with a stated value of \$1,168.00 identified by Court File Number 2303-16613; and
 - d. A writ of enforcement with a stated value of \$11,680.00 identified by Court File Number 2303-16613.

47. Recent copies of Fusion's British Columbia, Alberta, Ontario, and Quebec Personal Property Registry search results dated October 17, 2023 (for British Columbia and Alberta), October 16, 2023 (for Ontario), and October 18 (for Quebec) are attached as **Exhibits "T", "U", "V", and "W"** respectively.
48. In addition to registrations in favour of Cortland (with such security now being held by the Agent, as assignee) in each of the four provinces, there are:
 - a. five registrations in favour of Meridian OneCap Credit Corp. ("**Meridian**") against Genesis in Alberta, two of which are expired. The registrations in favour of Meridian appear to relate to certain inventory of audio and visual equipment, including photography and film equipment; and
 - b. a registration by his Majesty in right of Ontario represented by the Minister of Finance against Genesis in Ontario which appears to relate to certain employee health tax arrears.

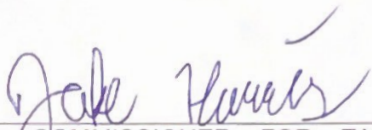
Appointment of the Receiver

49. Genesis and Fusion are insolvent, have ceased operations and are unable to satisfy their liabilities to the Agent under the Credit Agreement.
50. The Agent is not prepared to wait any longer to enforce its security and seek repayment of the Outstanding Indebtedness. The Agent is also not prepared to extend any accommodation to Genesis or Fusion and is under no obligation to do so.
51. The Agent considers it reasonable and prudent to enforce on its security. Pursuant to the Security Documents, the Agent is entitled to enforce its security interest in and to the property of Genesis and Fusion by appointing a receiver.
52. As noted above, Genesis and Fusion have acknowledged that the Outstanding Indebtedness is due and payable and have consented to the immediate appointment of KSV as Receiver.
53. Further, given the insurmountable financial challenges facing the Debtors, conducting the liquidation through a court-supervised officer is the responsible, appropriate, just and convenient way to proceed. As a result, I believe it is just and equitable that the Receiver be appointed over all the Property of Genesis and Fusion.

The Agent proposes KSV be appointed as Receiver

54. KSV is a licensed insolvency trustee and, due to its discussions with the Debtors, Agent and their respective counsel, and its prior appointment as receiver in the previous receivership proceedings of Genesis and 965 Alberta., KSV is already familiar with the financial circumstances of the Debtors and certain members of the Debtors' management team.
55. Attached hereto as **Exhibit "X"** is a copy of KSV's consent to act as Receiver.
56. I make this Affidavit in support of the Agent's application for the relief set out in the Application and for no improper purpose.

SWORN BEFORE ME by Jake Harris at the)
City of Toronto, in the Province of Ontario,)
this 18th day of October, 2023.)


A COMMISSIONER FOR TAKING)
AFFIDAVITS AND NOTARY PUBLIC)



Kyle Lanzinger

in and for the Province of Ontario

JAKE HARRIS LSO #85481T



This is **Exhibit "A"** referred to in the Affidavit of Kyle Lanzinger sworn before me this 18th day of October, 2023.

Jake Harris

A Commissioner for Taking Affidavits and
Notary Public in and for the Province of
Ontario

JAKE HARRIS LSO # 85481T



Government Corporation/Non-Profit Search of Alberta ■ Corporate Registration System

Date of Search: 2023/10/17
Time of Search: 03:10 PM
Search provided by: BLAKE CASSELS & GRAYDON LLP
Service Request Number: 40684671
Customer Reference Number: 27784/2 JMKN

Corporate Access Number: 2020958639
Business Number: 122386659
Legal Entity Name: GENESIS INTEGRATION INC.

Legal Entity Status: Active
Alberta Corporation Type: Named Alberta Corporation
Method of Registration: Amalgamation
Registration Date: 2018/02/01 YYYY/MM/DD

Registered Office:

Street: 11428 142 ST NW
City: EDMONTON
Province: ALBERTA
Postal Code: T5M1V1

Records Address:

Street: 11428 142 ST NW
City: EDMONTON
Province: ALBERTA
Postal Code: T5M1V1

Email Address: JSTANTON@URBANLAWYERS.CA

Primary Agent for Service:

Last Name	First Name	Middle Name	Firm Name	Street	City	Province	Postal Code	Email
STANTON	JOHN	T.A.	URBANLAWYERS	11428 142 ST NW	EDMONTON	ALBERTA	T5M1V1	JSTANTON@URBANLAWYERS.CA

Directors:

Last Name: MCCARTHY
First Name: KELLY
Street/Box Number: 14721-123 AVENUE
City: EDMONTON
Province: ALBERTA
Postal Code: T5L2Y6

Voting Shareholders:

Last Name: SEQUENT AI EXCHANGE CO LTD.
Street: 161 BAY STREET, SUITE 1310
City: TORONTO
Province: ONTARIO
Postal Code: M5J2S1
Percent Of Voting Shares: 100

Details From Current Articles:

The information in this legal entity table supersedes equivalent electronic attachments

Share Structure: SEE ATTACHED SCHEDULE "A"
Share Transfers Restrictions: SEE ATTACHED SCHEDULE "B"
Min Number Of Directors: 1
Max Number Of Directors: 12
Business Restricted To: THERE ARE NO RESTRICTIONS ON BUSINESS WHICH THE CORPORATION MAY CARRY ON.
Business Restricted From: THERE ARE NO RESTRICTIONS ON BUSINESS WHICH THE CORPORATION MAY CARRY ON.
Other Provisions: SEE ATTACHED SCHEDULE "C"

Other Information:

Amalgamation Predecessors:

Corporate Access Number	Legal Entity Name
2020908741	AUDABILITY INC.
204160808	GENESIS INTEGRATION INC.
2020908899	SONO VIDEO INC.

Last Annual Return Filed:

File Year	Date Filed (YYYY/MM/DD)
2023	2023/07/06

Filing History:

List Date (YYYY/MM/DD)	Type of Filing
2018/02/01	Amalgamate Alberta Corporation
2020/02/22	Update BN
2021/02/05	Change Director / Shareholder
2021/11/12	Change Address
2021/11/12	Change Agent for Service
2023/07/06	Enter Annual Returns for Alberta and Extra-Provincial Corp.

Attachments:

Attachment Type	Microfilm Bar Code	Date Recorded (YYYY/MM/DD)
Amalgamation Agreement	10000607122416927	2018/02/01
Statutory Declaration	10000007122416930	2018/02/01
Share Structure	ELECTRONIC	2018/02/01
Restrictions on Share Transfers	ELECTRONIC	2018/02/01
Other Rules or Provisions	ELECTRONIC	2018/02/01

The Registrar of Corporations certifies that, as of the date of this search, the above information is an accurate reproduction of data contained in the official public records of Corporate Registry.



SCHEDULE "A"

The capital of the Corporation is divided into the classes hereinafter set forth, namely:

- (a) An unlimited number of Class "A" Common Voting Shares without nominal or par value which may be issued and allotted by the Directors of the Corporation from time to time for such consideration as may be fixed from time to time.
- (b) An unlimited number of Class "B" Common Shares without nominal or par value which may be issued and allotted by the Directors of the Corporation from time to time for such consideration as may be fixed from time to time.
- (c) An unlimited number of Class "C" Non-Cumulative Redeemable Non-Voting preferred shares without nominal or par value which may be issued and allotted by the Directors of the Corporation from time to time for such consideration as may be fixed from time to time.
- (d) An unlimited number of Class "D" Non-Cumulative Redeemable Voting preferred shares without nominal or par value which may be issued and allotted by the Directors of the Corporation from time to time for such consideration as may be fixed from time to time but with a redemption value as hereinafter provided.

The rights, restrictions, conditions and limitations attaching to or relating to the aforesaid classes of the Corporation's authorized capital are as follows:

I. VOTING

The holders of Class "A" and Class "D" shares shall be entitled to receive notice and attend at the Shareholders meetings and hold one (1) vote per share held. The holders of Class "B" and Class "C" shares shall not be entitled to vote and shall not be entitled to receive notice and attend shareholders meetings.

II. DIVIDENDS

Subject to the further provisions hereof, the holders of Class "C" and Class "D" shares shall be entitled to dividends in priority to the holders of Class "A" and "B" shares. In the discretion of the Board of Directors, dividends may be declared in favour of one or more classes of shares to the total exclusion of one or more other classes of shares.

III. LIQUIDATION, DISSOLUTION OR WINDING-UP

In the event of the liquidation, dissolution or winding up of the Corporation whether voluntary or involuntary, or other distribution of assets or property of the Corporation among shareholders for the purpose of winding-up its affairs, Class "C" and "D" preferred shares shall be entitled to receive priority as to return of capital or the payment of their redemption value, whichever is the greater, together with payment of all declared and unpaid preferential dividends up to the commencement of the winding-

up over all other shares then outstanding, but shall not have any right to participate in the assets of the company beyond these set amounts and thereafter class "A" and "B" shares shall rank equally with respect to the right to participate in the assets of the company.

IV. PREFERRED SHARES

- (a) The holders of Preference Shares in each calendar year shall be entitled to receive, when, as and if declared by the Board of Directors of the Company, out of their net profits and surplus of the Company, properly applicable to the payment of dividends, a non-cumulative dividend at the rate of ten (10%) percent per annum of the redemption value of the said shares or such other rate as the Directors may from time to time determine taking into consideration the prevailing interest rates charged by the banks in making loans to commercial customers. In a winding-up the Preference Shares shall have priority as to return of capital on the payment of their redemption of their redemption value, whichever is the greater, together with the payment of all declared and unpaid preferential dividends up to the commencement of the winding-up over all other shares in the capital for the time being of the Company; but shall not have any right to participate in the assets of the Company beyond the amount paid up thereon and all declared and unpaid preferential dividends whether in a winding-up or on the reduction, redemption or purchase by the Company of the capital stock.
- (b) Every holder of record of Preference Shares shall, subject as hereinafter provided, be entitled to require the Company to redeem or to purchase all or any part of the Preference Shares held by such holder by surrendering on a business day the certificate or certificates representing such Preference Shares, properly endorsed in blank for transfer or accompanied by an appropriate form of transfer properly executed in blank and in either case with signature guaranteed by a Canadian chartered bank or a firm having membership on a Canadian stock exchange, at the registered office of the Company or at the office of any transfer agent of the Company or at such other place or places as the Directors of the Company may from time to time designate, such certificate or certificates so surrendered to be accompanied by a Notice in writing (hereinafter called a "redemption notice") signed by such holder or by his duly authorized attorney requiring the Company to redeem or to purchase all or a specified number of the Preference Shares represented thereby. If the redemption notice is signed by an attorney, it shall be accompanied by evidence of the authority of such attorney satisfactory to the Company or a transfer agent of the Company.
- (c) A redemption notice shall be deemed to have been given when actually received at the registered office of the Company or at the office of any transfer agent of the Company or at such other place or places as the Directors of the Company may from time to time designate and when so given shall, subject as hereinafter provided, be irrevocable.

- (d) Payments of the redemption price for Preference Shares surrendered for redemption or for sale shall be made by or on behalf of the Company to the holders of record thereof not later than the thirtieth day following the date upon which the redemption notice is given as aforesaid.
- (e) Payment for Preference Shares surrendered for redemption or for sale shall be made by cheque payable at par in Canadian funds at any branch of the Company's bankers and delivered to the holder of record of Preference Shares so surrendered or at the option of the Company such cheque shall be forwarded by mail, postage prepaid, to the holder of record of the Preference Shares so surrendered at their addresses as the same appear in the records of the Company. In the case of each cheque so mailed, delivery thereof shall be deemed to have been made to the registered holder concerned as soon as the letter containing the same has been mailed.
- (f) In the event that the redemption or purchase of all those outstanding Preference Shares in respect of which the Company has received redemption notices at any given time would cause the Company to be in contravention of the provisions of the Business Corporations Act of Alberta, the Company shall at that time redeem or purchase, on a pro rata basis, disregarding fractions, only such number of Preference Shares as can be redeemed or purchased without causing such contravention and the Company shall redeem or purchase the balance of the outstanding Preference Shares in respect of which the Company has received redemption notices on a pro rata basis, disregarding fractions, at such time or times as such redemption or purchase can be made without causing the Company to be in contravention of the provision of the Business Corporations Act of Alberta.
- (g) Notwithstanding anything to the contrary herein contained, no dividends or other payments or distributions shall be made to the holders, as such of shares in the capital stock of the Company other than Preference Shares if the payment thereof would result in the fair market value of the Company's assets, net of liabilities owned by the Company, becoming less than the aggregate of the redemption or purchase price of all Preference Shares then outstanding but, subject to the foregoing and for greater certainty, dividends may be paid on shares other than Preference Shares without annual dividends having been declared on the Preference Shares.

V. SPECIAL PROVISIONS WITH RESPECT TO PREFERENCE SHARES

- (a) The redemption price or the purchase price for each Class "C" Preference Share surrendered for redemption or for sale shall be the amount paid up thereon together with any undeclared and unpaid dividends thereon.
- (b) The Class "D" Preference Shares of the Corporation may only be issued in exchange for property, other than a promissory note or promise to pay, and any issuance of the Class "D" Preferred Shares for consideration other

than such property shall be void.

- (c) In accordance with the provisions of Subsection 26(3) of the Alberta Business Corporations Act, on the issuance of Class "D" Preferred Shares in exchange for property, the Directors of the corporation may add to the stated capital account maintained for Class "D" Preferred Shares the whole or any part of the amount of the consideration received by the Corporation in the exchange.
- (d) The price or consideration payable entirely in lawful money of Canada at which the Class "D" Preferred Shares shall be redeemed or purchased shall be the principal amount as set and determined by the Board of Directors upon the issuance of the said shares.
- (e) In the event that Class "D" Preferred Shares are issued by the corporation pursuant to the provisions of an agreement made with the corporation, whereby the purchase price of the property acquired in exchange for the shares is subject to a price variation clause, then the provision of such agreement shall apply to and be binding upon the Corporation and the holder of such Class "D" Preferred Shares, provided that there shall be attached to each Certificate representing Class "D" Preferred Shares a copy of the agreement under which such shares were issued. In particulars such agreement calls for the variation of the redemption price and the corporation shall be authorized and empowered to do whatever matter or thing as it is contemplated and set forth in such agreement to vary such redemption price.

VI. VARIATION

The number and classes of shares of the Corporation and the rights, privileges, restrictions and limitations attaching thereto may only be varied in accordance with the provisions of the Business Corporations Act of Alberta as amended.

SCHEDULE "B"

Subject to the provisions of any Unanimous Shareholders Agreement presently in effect or subsequently coming into effect, the following provisions dealing with the transferability of shares shall apply:

1. In the event of the death of a Shareholder the executors or administrators of the estate of such deceased shareholder, or, in the case of a shareholder dying intestate domiciled in a jurisdiction where Letters of Administration are not required, the heirs of such deceased Shareholder shall be the only persons recognized by the Corporation as having any title to his share.
2. Any person becoming entitled to a share in consequence of the death or insolvency of any shareholder may be registered as a shareholder upon evidence being produced as may from time to time be required by the Board of Directors.
3. The transfer, sale or other disposition of issued Class "A" or Class "B" Common Shares shall require the unanimous approval of the holders of all issued and outstanding Class "D" preferred shares, if any.
4. In all instances other than as provided for in the provisions of a Unanimous Shareholders or as provided for in Paragraphs 1 and 2 of the right to transfer shares in the corporation, shall be subject to the following restrictions:
 - (a) Before transferring any shares the person proposing to transfer the same (hereinafter called the "proposing transferor") shall give a notice in writing (hereinafter called "the transfer notice") to the corporation that he desires to transfer the same and the transfer notice shall constitute the corporation his agent for the sale of the shares therein mentioned at the price prescribed by the proposing transferor, which shall be set out in the transfer notice to any member or to any other person selected or approved by the Directors as a person to whom it is desirable to admit to membership. The transfer notice once given, shall not be revocable, except with the consent of the Directors. Shares of different classes shall not be included in the same transfer notice;
 - (b) If the corporation, within a period of thirty (30) days from the date on which the transfer notice is given, shall find members or other such persons as aforesaid (hereinafter called "the purchasers") willing to purchase the shares concerned or any of them, and shall give notice in writing thereof to the proposing transferor, he shall be bound upon payment of the prescribed price to transfer such shares to the respective purchasers thereof. Every such notice shall state the name and address of the purchaser and the number of shares agreed to be purchased by him and the purchase shall be completed at the place and time to be appointed by the Directors not being less than seven (7) days, nor more than fifteen (15) days after, the date of the giving of such notice;
 - (c) If, in any case, a proposing transferor, after having

become bound to transfer his shares to a purchaser, shall made default in transferring the shares, the Directors may authorize some person to execute on behalf of, and as attorney for, the proposing transferor, any necessary transfers and the receipt of the purchase money, and shall thereupon cause the name of the purchaser to be entered in the Register as holder of the shares, to hold the purchase money in trust for the proposing transferor. The receipt of the corporation for the purchase money shall be a good discharge of the purchaser, who shall not be bound to see to the application thereof, and after the name of the purchaser has been entered in the Register and the purported exercise of the aforesaid powers, the validity of the proceedings shall not be questioned by any person;

- (d) If the corporation shall not within the period prescribed in Sub-Paragraph (b) hereof, find purchasers willing to purchase all of th shares, or if the corporation shall within such period give to the proposing transferor notice in writing that the corporation has no prospect of finding purchasers for such shares, or any of them, the proposing transferor, at any time within three (3) months after the date on which the transfer notice was given, shall be at liberty to transfer those shares for which the Corporation has not found (or has given notice it has no prospect of finding) purchasers, to any person in a bona fide sale at any price not being less than the prescribed price; PROVIDED that they may reasonably require that such shares are being transferred in pursuance of a bona fide sale for the consideration stated in the transfer without any deduction, rebate, or allowance whatsoever to the purchaser, and if not so satisfied may refuse to register the instrument of transfer;
- (e) All shares included in any transferor's notice shall be offered by the corporation in the first instance to all members holding shares of the class specified in such transfer notice (other than the member in respect of whose shares the transfer notice has been given) for purchase at the price prescribed in the transfer notice and so that in case of competition, the shares so offered shall be sold to the members accepting the offer in proportion (as nearly as may be, and without increasing the number sold to any member beyond the number applied for by him) to their existing holdings of such shares. All offers of shares under this sub-paragraph shall be made by notice in writing and every such offer shall limit a time (not being less than twenty-one (21) days within which the offer must be accepted, or, in default, will lapse;
- (f) The provisions of this Paragraph 4 may be waived in any particular case by unanimous consent in writing of all the members of the Corporation.

SCHEDULE "C"

1. The number of shareholders of the corporation is limited to not more than fifty (50) persons, exclusive of persons who are in its employment or person who, having been formerly in the employment of the corporation, have continued to be shareholders; two or more person who are the joint registered owners of one or more shares being counted as one shareholder.
2. Any invitation to the public to subscribe for securities of the corporation is prohibited.
3. The directors may, between annual general meetings, appoint one or more additional directors of the corporation to serve until the next annual general meeting, but the number of directors shall not at any time exceed one third of the number of directors who held office at the expiration of the last annual meeting of the corporation.
4. The corporation shall have a lien on the shares registered in the name of the shareholder or his legal representative for a debt of that shareholder to the corporation.
5. Subject to the provisions of the Alberta Business Corporations Act, the corporation may purchase; redeem, retract or otherwise acquire shares issued by the corporation.

This is **Exhibit "B"** referred to in the Affidavit of Kyle Lanzinger sworn before me this 18th day of October, 2023.

Jake Harris

A Commissioner for Taking Affidavits and
Notary Public in and for the Province of
Ontario

JAKE HARRIS LSO #85481T





BC Company Summary

For
FUSION CINE SALES & RENTALS INC.

Date and Time of Search: October 17, 2023 02:20 PM Pacific Time
Currency Date: May 23, 2023

ACTIVE

Incorporation Number: BC0941503
Name of Company: FUSION CINE SALES & RENTALS INC.
Business Number: 816282503 BC0001
Recognition Date and Time: Incorporated on May 25, 2012 01:49 PM Pacific Time
Last Annual Report Filed: May 25, 2023

In Liquidation: No
Receiver: No

REGISTERED OFFICE INFORMATION

Mailing Address:
2707 CLARKE STREET
PORT MOODY BC V3H 1Z5
CANADA

Delivery Address:
2707 CLARKE STREET
PORT MOODY BC V3H 1Z5
CANADA

RECORDS OFFICE INFORMATION

Mailing Address:
2707 CLARKE STREET
PORT MOODY BC V3H 1Z5
CANADA

Delivery Address:
2707 CLARKE STREET
PORT MOODY BC V3H 1Z5
CANADA

DIRECTOR INFORMATION

Last Name, First Name, Middle Name:
McCarthy, Kelly

Mailing Address:
14721 - 123 AVENUE
EDMONTON AB T5L 2Y6
CANADA

Delivery Address:
14721 - 123 AVENUE
EDMONTON AB T5L 2Y6
CANADA

NO OFFICER INFORMATION FILED AS AT May 25, 2023.

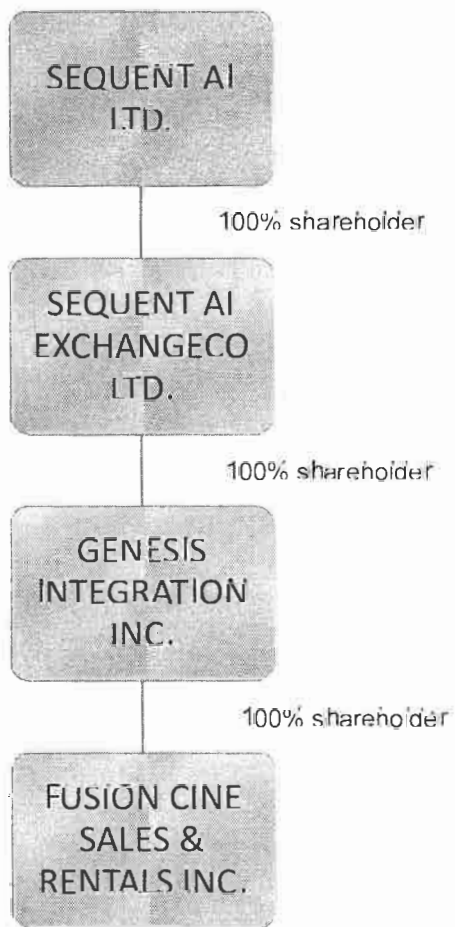
This is **Exhibit "C"** referred to in the Affidavit of Kyle Lanzinger sworn before me this 18th day of October, 2023.

Jake Harris

A Commissioner for Taking Affidavits and
Notary Public in and for the Province of
Ontario

JAKE HARRIS LSO # 85481T





This is **Exhibit "D"** referred to in the
Affidavit of Kyle Lanzinger sworn before me
this 18th day of October, 2023.

Jake Harris

A Commissioner for Taking Affidavits and
Notary Public in and for the Province of
Ontario

JAKE HARRIS LSO # 85481T



CREDIT AGREEMENT

THIS CREDIT AGREEMENT is made as of December 15, 2020

AMONG: **CORTLAND CREDIT LENDING CORPORATION**, as agent for and on behalf of the Lenders

(the “**Agent**”)

AND: **965591 ALBERTA LTD.**

(the “**Borrower**”)

AND: **GENESIS INTEGRATION INC.**

(“**Genesis**”)

AND: **GENESIS ESOP BUYCO LTD.**

(“**ESOP**”)

AND: **FUSION CINE SALES & RENTALS INC.**

(“**Fusion**”)

AND: **FC CANADA UV SOLUTIONS INC.**

(“**FC Canada**”)

RECITAL: The Borrower has requested that the Lenders extend credit to the Borrower, as described below, and the Lenders have agreed to provide such credit to the Borrower on the terms and conditions contained herein.

NOW THEREFORE in consideration of the covenants and agreements contained in this Agreement and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged by each of the parties), the parties covenant and agree as follows:

ARTICLE 1.00 - INTERPRETATION

1.1 Definitions

In this Agreement, unless there is something in the subject matter or context inconsistent therewith, the following words and terms have the respective meanings given them as follows:

(a) “\$” means Canadian dollars.

(b) “**Acceleration Events**” means, collectively: (i) the occurrence of a Bankruptcy Event with respect to any Obligor; (ii) five (5) Business Days following the occurrence and during the continuation of an Event of Default (other than a Bankruptcy Event of any Obligor) that has not been cured or waived by the Agent; and (iii) five (5) Business Days following the date of any Liquidity Event except, in each case,

as otherwise permitted by the terms of this Agreement or unless otherwise waived by the Agent, and **“Acceleration Event”** means any one of them.

(c) **“Account Debtor”** means any account debtor (as defined in the PPSA for the Province of Alberta) of the Borrower.

(d) **“Accounts Receivable”** means all debts, accounts (including all “accounts” as defined in the PPSA for the Province of Alberta), claims, demands, monies and choses in action which are now or which may at any time hereafter be due, owing to or accruing due to or owned by the Borrower, together with all books, records, documents, papers and electronically recorded data and any other documents or information of any kind which in any way evidences or relates to any or all of the said debts, accounts, claims, demands, monies and choses in action.

(e) **“Additional Commitment Fee”** has the meaning given to that term in Section 3.4.

(f) **“Advance”** and **“Advances”** have the meanings given to those terms in Section 2.3(a)(ii).

(g) **“Adverse Claim”** means a lien, security interest, mortgage, pledge, charge, encumbrance, assignment, hypothec, title retention agreement, ownership interest, which would constitute a prior ranking claim to the Collateral, of or through any Person including any filing or registration made in respect thereof.

(h) **“Affiliate”** has the meaning given to that term in the *Canada Business Corporations Act* and includes any Subsidiary.

(i) **“Agent”** means Cortland Credit Lending Corporation, a corporation formed under the laws of the Province of Ontario, in its capacity as agent for and on behalf of the Lenders, and includes its successors and assigns.

(j) **“Agreement”** means this credit agreement, as same may be amended, revised, replaced, supplemented or restated from time to time.

(k) **“Anti-Terrorism and Corruption Laws”** means any laws, rules and regulations of any Governmental Authority relating to terrorism, trade sanctions programs and embargoes, import/export licensing, money laundering, corruption or bribery, and any regulation, order, or directive promulgated, issued or enforced pursuant to such laws, rules and regulations, all as amended, supplemented or replaced from time to time.

(l) **“Applicable Law”** means, with respect to any Person, all laws, rules, regulations and orders of Governmental Authorities applicable to such Person or any of its properties or assets.

(m) **“Approved Debtor”** means each Account Debtor which satisfies any Debtor Eligibility Criteria relevant to classifying debtors of the Borrower which may be established by the Agent from time to time.

(n) **“Approved Debtor Invoice”** means any Debtor Invoice owing from an Approved Debtor to the Borrower that complies with the following eligibility criteria:

- (i) such invoice is aged less than 90 days past the invoice date;
- (ii) such invoice does not have any Potential Priority Claims attached to it, in the opinion of the Agent;

- (iii) such invoice is not due from any Approved Debtors who have more than 50% of the aggregate outstanding debtor balance aged greater than 90 days from the invoice date (50% cross-aging restriction);
- (iv) such invoice is not related to any products which are either voluntarily or involuntarily recalled by either the Borrower, any Governmental Authority, or any supplier of the Borrower;
- (v) such invoice is not an invoice which has been issued to a foreign entity (other than the United States), which does not carry credit insurance;
- (vi) if such invoice covers products not yet delivered, the Borrower maintains adequate insurance over such products while in transit;
- (vii) such invoice is not an invoice which is contestable by the relevant Account Debtor; and
- (viii) any other eligibility criteria that the Agent may determine from time to time.

(o) **"Approved Purchase Order"** means any Purchase Order issued by the Borrower to an Approved Debtor that complies with the following eligibility criteria:

- (i) such Purchase Order complies with the eligibility criteria for Approved Debtor Invoices (other than being a Debtor Invoice);
- (ii) the due date for completion of such Purchase Order is less than four months;
- (iii) such Purchase Order is irrevocable by such Approved Debtor; and
- (iv) any other eligibility criteria that the Agent may determine from time to time.

(p) **"Bankruptcy Event"** means an Involuntary Bankruptcy Event or a Voluntary Bankruptcy Event.

(q) **"Blocked Account"** means an account established by the Borrower and maintained with a Canadian chartered bank reasonably acceptable to the Agent.

(r) **"Borrower"** means 965591 Alberta Ltd., a corporation existing under the laws of the Province of Alberta, and includes its successors and permitted assigns.

(s) **"Borrowing Base Amount"** means the calculations prepared by the Borrower and reviewed by the Agent from time to time which calculated the availability under the Credit Facility using criteria set out for Approved Debtors, Approved Debtor Invoices and Eligible Inventory, and calculated as follows, collectively, without duplication:

- (i) the product of (A) the Insured Advance Rate, multiplied by (B) 100% of the outstanding balance of all Insured Approved Debtor Invoices owing to the Borrower, plus
- (ii) the product of (A) the Uninsured Advance Rate, multiplied by (B) 100% of the outstanding face value balance of all Uninsured Approved Debtor Invoices owing to the Borrower; plus

- (iii) the product of (A) the Inventory Advance Rate, multiplied by (B) 100% of the face value of all Eligible Inventory; plus
- (iv) 50% of the outstanding balance of all Approved Purchase Orders owing to the Borrower; plus
- (v) the value of cash held in the Borrower's Blocked Accounts, less
- (vi) the Inventory Reserve; less
- (vii) the Rent Reserve; less
- (viii) the Operational Reserve; less
- (ix) the value of any Potential Priority Claims,

provided that:

- (A) the amount included in the Borrowing Base Amount for any single Account Debtor will be subject to concentration limits to be determined by the Agent from time to time;
 - (B) each Approved Purchase Order included in the Borrowing Base Amount must be fully-billed within four months of the date that it is first included in such Borrowing Base Amount, failing which it will be removed from such Borrowing Base Amount; and
 - (C) no amount shall be included in the Borrowing Base Amount on account of (1) any Accounts Receivable owing from any Account Debtors located in the United States, or (2) any Inventory located in the United States, in either case unless and until the Obligors have executed and delivered to the Agent the US Security Documents.
- (t) **"Borrowing Base Certificate"** has the meaning given to that term in Section 7.4(a).
- (u) **"Borrowing Limit"** mean, at any given time, the lesser of (i) the Credit Facility Limit and (ii) the Borrowing Base Amount.
- (v) **"Borrowing Notice"** has the meaning given to that term in Section 2.3(b).
- (w) **"Business Day"** means any day other than a Saturday, a Sunday or a statutory holiday observed in the Provinces of Alberta or Ontario, or any other day on which the principal banks located in Edmonton, Alberta or Toronto, Ontario, are not open for business during normal business hours.
- (x) **"Cash Bonus"** has the meaning given to that term in Section 3.9.
- (y) **"Change of Control"** means either (i) any Change of Management, (ii) Patrick Kelly McCarthy ceasing to Control the Borrower, (iii) the Borrower ceasing to Control any Guarantor, (iv) the assignment, sale, transfer or other disposition of (A) all or substantially all of the assets and business of the Obligors (taken as a whole), (B) any material business of the Obligors (taken as a whole), or (C) a material portion of the Collateral (in each case whether in a single transaction or a series of transactions), or (v) any transaction or series of transactions whereby any Person or group of Persons, acting jointly or otherwise in

concert, acquire the right, by contract or otherwise, to direct the management and activities of the Borrower or any Guarantor.

(z) **"Change of Management"** means that Patrick Kelly McCarthy shall cease for any reason, including termination of employment, death or disability, to substantially perform the functions and services currently being performed by him for the Borrower, and the Borrower shall fail, for a period of 90 consecutive days following the earliest date that such individual may be considered disabled or shall have otherwise ceased to perform his functions with the Borrower as aforesaid, to replace such individual with an individual or individuals acceptable to the Agent (it being acknowledged for the avoidance of doubt that if Patrick Kelly McCarthy shall cease to perform his functions with the Borrower as aforesaid, any permanent replacement therefor shall nevertheless be required to be acceptable to the Agent).

(aa) **"Closing Date"** means the date on which the conditions precedent to an initial Advance under the Credit Facility have been satisfied.

(bb) **"Collateral"** means all of the present and after-acquired undertaking, property and assets of each Obligor, and all other property and proceeds therefrom subject to the Security, whether now or hereafter existing.

(cc) **"Collateral Access Agreement"** means an agreement between the Agent and the owner of each location where tangible elements of the Collateral are held, located or stored, which provides the Agent with rights of access to such Collateral.

(dd) **"Collection Accounts"** means, collectively, (i) the Blocked Account, and (ii) each of the accounts described in Schedule "E" attached hereto, in each case over which the Agent shall, both prior to and following the occurrence of an Acceleration Event, have dominion and control, pursuant and subject to the terms of a Control Agreement.

(ee) **"Compliance Certificate"** has the meaning given to that term in Section 4.2(b).

(ff) **"Contaminant"** includes any pollutant, dangerous substance, liquid waste, industrial waste, hazardous material, hazardous substance or contaminant including any of the foregoing as defined in any Environmental Law.

(gg) **"Control"** means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, by contract or otherwise, and **"Controlling"** and **"Controlled"** have meanings correlative thereto.

(hh) **"Control Agreement"** means, (i) with respect to each Collection Account, an agreement among the Agent, the applicable Obligor and the applicable deposit bank or credit union, pursuant to which the Agent will be granted exclusive control over such Collection Account and the cash deposited therein as of the Closing Date (i.e., a blocked account agreement without trigger or non-springing deposit account control agreement), and (ii) with respect to each Deposit Account, an agreement among the Agent, the applicable Obligor and the applicable deposit bank or credit union, pursuant to which the Agent will be granted the right to exercise exclusive control such Deposit Account following the occurrence of an Acceleration Event that is continuing (i.e., a blocked account agreement with trigger or a springing deposit account control agreement).

(ii) **"Covenant/Rep Default"** has the meaning given to that term in Section 9.2.

(jj) **"Credit Documents"** means (i) this Agreement, the Security and each other document,

agreement, instrument and certificate delivered to the Agent or any Lender by the Obligor or any other Person on the date hereof; and (ii) all present and future security, agreements, documents, certificates and instruments delivered by the Obligor or any other Person to the Agent or any Lender pursuant to, or in respect of the agreements and documents referred to in clause (i); in each case as the same may from time to time be supplemented, amended, restated or amended and restated, and “**Credit Document**” shall mean any one of the Credit Documents.

(kk) “**Credit Facility**” has the meaning given to that term in Section 2.1.

(ll) “**Credit Facility Limit**” means, as of the date of this Agreement, \$4,020,519.

(mm) “**Cure Amount**” has the meaning given to that term in Section 9.2.

(nn) “**Cure Notice**” has the meaning given to that term in Section 9.2.

(oo) “**Debt**” means, with respect to any Person, (i) indebtedness for borrowed money, (ii) obligations or liabilities, contingent, unmatured or otherwise (including under any indemnities), incurred other than in the ordinary course of business, (iii) any obligation secured by a lien on any property, assets or undertaking owned or acquired, and (iv) any other debt or liability of such Person, excluding obligations or liabilities incurred in the ordinary course of business.

(pp) “**Debt Securities**” means, with respect to any Person, any and all bond, certificate of deposit, debenture or other or other instrument evidencing Debt of such Person owing to the holder of same.

(qq) “**Debt Service Coverage Ratio**” means, for any test period, the ratio of EBITDA to the total of Interest Expense in respect of Funded Debt and any interest payments on Postponed Debt otherwise permitted by the Agent.

(rr) “**Debtor Eligibility Criteria**” means the criteria set by the Agent through the due diligence stage and from time to time thereafter which identifies and sets any requirements or restrictions for the purpose of determining whether any debtor is an Approved Debtor as it relates to the Credit Facility.

(ss) “**Debtor Invoice**” means any invoice issued by the Borrower to an Account Debtor from time to time, copies of which shall be provided to the Agent if and when requested by the Agent or otherwise in accordance with this Agreement; provided, however, that the term “Debtor Invoice” excludes any Purchase Order.

(tt) “**Default**” means any condition, event or act which with the giving of notice or the passage of time or both would constitute an Event of Default.

(uu) “**Default Date**” has the meaning given to that term in Section 9.2.

(vv) “**Deposit Accounts**” means, collectively, each account established by an Obligor, in each case over which the Agent shall, following the occurrence of an Acceleration Event, have dominion and control, pursuant and subject to the terms of a Control Agreement.

(ww) “**EBITDA**” means, for any test period, net income from continuing operations (excluding extraordinary gains or losses) plus, to the extent deducted in determining net income, Interest Expense, amounts deducted in respect of the provision for income taxes, amounts deducted in respect of non cash items, including depreciation, amortization, any non-cash impairment charges and any other non-cash charges income taxes, for such period, and, to the extent applicable, transaction costs in respect to closing

of this Agreement and the delivery of the Credit Documents.

(xx) **"Eligible Inventory"** means any Inventory of the Obligors that complies with the Inventory Eligibility Criteria, as amended from time to time.

(yy) **"Environmental Activity"** means any activity, event or circumstance in respect of a Contaminant, including its storage, use, holding, collection, purchase, accumulation, assessment, generation, manufacture, construction, processing, treatment, stabilization, disposition, handling or transportation, or its Release into the natural environment, including movement through or in the air, soil, surface water or groundwater.

(zz) **"Environmental Laws"** means all applicable laws relating to the environment or occupational health and safety, or any Environmental Activity.

(aaa) **"Equity Cure Right"** has the meaning given to that term in Section 9.2.

(bbb) **"equity interests"** means, with respect to any Person, any and all partnership interests, shares, participations, rights in, or other equivalents (however designated and whether voting and non-voting) of, such Person's capital, whether outstanding on the date hereof or issued after the date hereof, including any interest in a partnership, limited partnership or other similar Person and any beneficial interest in a trust, and any and all rights, warrants, debt securities, options or other rights exchangeable for or convertible into any of the foregoing.

(ccc) **"Equity Securities"** means, with respect to any Person, any and all shares, interests, participations, rights in, or other equivalents (however designated and whether voting and non-voting) of, such Person's capital, whether outstanding on the date hereof or issued after the date hereof, including any interest in a partnership, limited partnership or other similar Person and any beneficial interest in a trust, and any and all rights, warrants, Debt, Debt Securities, options or other rights exchangeable for or convertible into any of the foregoing.

(ddd) **"ESOP"** means Genesis ESOP Buyco Ltd., a corporation existing under the laws of the Province of Alberta, and includes its successors and permitted assigns.

(eee) **"Event of Default"** has the meaning given to that term in Section 9.1.

(fff) **"Extension Period"** has the meaning given to that term in Section 5.1(a).

(ggg) **"Facility Term"** has the meaning given to that term in Section 5.1(b).

(hhh) **"FC Canada"** means FC Canada UV Solutions Inc., a corporation existing under the laws of the Province of British Columbia, and includes its successors and permitted assigns.

(iii) **"Financing Review Fee"** has the meaning given to that term in Section 3.3.

(jjj) **"Fulcrum"** means Fulcrum AV Integration Partners Ltd., and includes its successors and permitted assigns.

(kkk) **"Fulcrum Contribution"** means the amount of \$750,000 contributed by Fulcrum to the Borrower to acquire convertible Debt Securities of the Borrower, on terms reasonably satisfactory to the Agent.

(lll) **"Funded Debt"** means, at any time for the fiscal period then ended, all obligations for borrowed money which bears interest or to which interest is imputed plus, without duplication, all obligations for the deferred payment of the purchase of property, all capital lease obligations and all indebtedness secured by purchase money security interests, but excluding Postponed Debt.

(mmm) **"Fusion"** means Fusion Cine Sales & Rentals Inc., a corporation existing under the laws of the Province of British Columbia, and includes its successors and permitted assigns.

(nnn) **"GAAP"**, when used in respect of accounting terms or accounting determinations relating to a Person, means generally accepted accounting principles in effect from time to time in Canada, including, to the extent the same are adopted by such Person, the International Financial Reporting Standards.

(ooo) **"Genesis"** means Genesis Integration Inc., a corporation existing under the laws of the Province of Alberta, and includes its successors and permitted assigns.

(ppp) **"Governmental Authority"** means the government of Canada or any other nation or any political subdivision thereof, whether state, provincial or local, and any agency, authority, instrumentality, regulatory body (including any self-regulatory body), court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government.

(qqq) **"Guarantors"** means, collectively, Genesis, ESOP, Fusion, FC Canada and each future Affiliate or subsidiary of any Obligor that becomes a guarantor of the Obligations in accordance with the terms of this Agreement, and each of them is a **"Guarantor"**.

(rrr) **"HSBC"** means HSBC Bank Canada, a chartered Canadian bank with a branch located in Markham, Ontario.

(sss) **"HSBC Payout Amount"** means the sum of \$3,500,000 to be paid to HSBC for the full and final settlement of all debts, liabilities and other obligations owing by the Obligors to HSBC.

(ttt) **"Hypothec"** has the meaning given to that term in Section 8.1(e).

(uuu) **"Indemnified Person"** means the Agent, each Lender, their respective Affiliates, agents, representatives, attorneys, and any receiver or receiver and manager appointed by the Agent, and the respective officers, directors and employees of each of the foregoing persons.

(vvv) **"Initial Advance"** has the meaning given to those terms in Section 2.3(a)(i).

(www) **"Initial Commitment Fee"** has the meaning given to that term in Section 3.4.

(xxx) **"Initial Funding Date"** means the date on which the first Advance is made hereunder.

(yyy) **"Initial Term"** has the meaning given to that term in Section 5.1(a).

(zzz) **"Insured Advance Rate"** means 90% or such other amount as may be mutually agreed by the Agent and the Borrower from time to time.

(aaaa) **"Insured Approved Debtor Invoice"** means any Approved Debtor Invoice that is insured to the satisfaction of the Agent.

{bbbb) **“Interest Expense”** means, for any fiscal period, the aggregate cost of advances of credit outstanding during that period including interest charges, capitalized interest, the interest component of capital leases, fees payable in respect of letters of credit and letters of guarantee and discounts incurred and fees payable in respect of bankers’ acceptances.

(cccc) **“Interest Payment Date”** means, with respect to each Advance, the last day of each calendar month.

(dddd) **“Inventory”** means all of the Obligors’ goods (including all “goods” as defined in the PPSA for the Province of Alberta) acquired or held for sale or lease or furnished or to be furnished under contracts of rental or service, raw materials, work in progress, finished goods, returned goods, repossessed goods, livestock and the young thereof after conception and crops and timber, and packaging materials, supplies and containers relating to or used or consumed in connection with any of the foregoing and includes all Inventory in transit.

(eeee) **“Inventory Advance Rate”** means either (i) the lesser of (A) 50% of the carrying value of the Eligible Inventory or (B) 85% of Net Orderly Liquidation Value of the Eligible Inventory, or (ii) such other amount as may be mutually agreed by the Agent and the Borrower from time to time.

(ffff) **“Inventory Eligibility Criteria”** means any Inventory owned by the Obligors which complies with the following eligibility criteria, which may be amended by the Agent from time to time: (i) such Inventory is not more than six months old; (ii) such Inventory is not subject to any recall or safety restrictions in any relevant jurisdiction of sale or operations of any Obligor; (iii) such Inventory is not subject to any Potential Priority Claim; (iv) such Inventory has been paid for in cash by the applicable Obligor; and (v) such Inventory is relevant to the applicable Obligor’s business at all relevant times.

(gggg) **“Inventory Reserve”** means a reserve, in an amount determined by the Agent in its sole discretion, in respect of any supplier whom the Agent has identified as being likely to exercise its unpaid seller’s thirty (30) day goods rights to repossess good and/or its revendication rights.

(hhhh) **“Involuntary Bankruptcy Event”** means, without the consent or acquiescence of the applicable Person, the entering of an application for an order for relief or approving a petition or court order for relief or reorganization or any other petition or order seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution, monitoring or other similar relief under any present or future bankruptcy, insolvency or similar process under Applicable Law, or the filing of any such petition or order against such Person or, without the consent or acquiescence of such Person, the entering of an order appointing a trustee, monitor, custodian, inspector, receiver or liquidator of such Person or of all or any substantial part of the undertaking or property of such Person, in each case where such petition or order shall remain unstayed or shall not have been stayed or dismissed within 90 days from entry thereof.

(iiii) **“Lender”** and **“Lenders”** have the meanings given to those terms in Section 12.19(a).

(jjjj) **“Lien”** means any security interest, mortgage, pledge, hypothecation, assignment, deposit arrangement, encumbrance, lien (statutory or otherwise), charge against or interest in property or other priority or preferential arrangement of any kind or nature whatsoever, in each case to secure payment of a debt or performance of an obligation, including any conditional sale or any sale with recourse.

(kkkk) **“Liquidity Event”** means (i) any public offering of equity interests by an Obligor, (ii) any Change of Control, or (iii) any transaction or series of transactions resulting in the assignment, sale, transfer or other disposition of any material business or a material portion of the Collateral of the Obligors, taken together.

(llll) **“Loss”** means any loss whatsoever, whether direct or indirect, including expenses, costs, damages, judgments, penalties, awards, assessments, fines and any and all fees, disbursements and expenses of counsel, experts and consultants.

(mmmm) **“Material Adverse Change”** means any event, circumstance or change that could reasonably be expected to result, individually or in the aggregate, in a material adverse effect, in any respect, on (i) the financial condition or business of any Obligor, (ii) the market value of any Collateral required hereunder or a substantial or material portion of the assets or other property of any Obligor, (iii) the legality, validity or enforceability of any of the Credit Documents or the Security, (iv) the right or ability of the any Obligor to perform any of its obligations under any of the Credit Documents, in each case to which it is a party, or to consummate the transactions contemplated under any of the Credit Documents, or (v) the rights or remedies of the Agent under any of the Credit Documents.

(nnnn) **“Maturity Date”** has the meaning given to that term in Section 5.1(b).

(oooo) **“Maximum Rate”** has the meaning given to that term in Section 3.8(b).

(pppp) **“Net Orderly Liquidation Value”** means the value of Eligible Inventory based upon definitions and assumptions acceptable to the Agent in its sole discretion and confirmed in an appraisal report by an accredited appraiser satisfactory to the Agent in its sole discretion as the estimated most probable price (net of all related selling expenses and costs) that such Eligible Inventory could typically realize at a public auction sale, held under orderly sale conditions.

(qqqq) **“Obligations”** means, at any given time, all of the Borrower’s present and future indebtedness, liabilities and obligations of any and every kind, nature or description whatsoever (whether direct or indirect, joint or several or joint and several, absolute or contingent, matured or unmatured, in any currency and including any interest accrued and unpaid thereon and all future interest that accrues thereon after) and all indemnity obligations to the Agent and/or the Lenders, all as under, in connection with, or with respect to each of the Credit Documents.

(rrrr) **“Obligors”** means, collectively, the Borrower and the Guarantors, and each of them is an **“Obligor”**.

(ssss) **“Operational Reserve”** means a reserve, in an amount determined by the Agent in its sole discretion, in respect of operational expenses that are critical to continuing the business operations of the Obligors, including overdue payments to suppliers and other trade payables that are in arrears.

(tttt) **“Outstanding Principal Obligations”** means at any time the sum of the aggregate principal amount of all Advances outstanding and unpaid at such time.

(uuuu) **“Payment”** means any repayment of Outstanding Principal Obligations or any payment of accrued and unpaid interest made or required to be made in accordance with the terms of this Agreement, including any prepayment or any mandatory repayment, as applicable.

(vvvv) **“Permitted Indebtedness”** means (i) intercompany indebtedness owing by any Obligor to any other Obligor as may be approved by the Agent from time to time, (ii) Postponed Debt, and (iii) such other indebtedness as may be approved by the Agent from time to time.

(wwww) **“Permitted Liens”** means, collectively, (i) Liens granted in favour of the Agent pursuant to the Credit Documents, (ii) Subordinated Liens, (iii) Supplier Liens as approved by the Agent, (iv) Liens granted in favour of a lessor of vehicles, goods or equipment provided that such Liens attach only to such

leased vehicles, goods or equipment and the proceeds thereof and do not attach to any other Collateral, and (v) those Liens described in Schedule "H".

(xxxx) **"Person"** means an individual, a corporation, a limited partnership, a general partnership, a trust, a joint stock company, a joint venture, an association, a syndicate, a bank, a credit union, a trust company, a Governmental Authority and any other legal or business entity.

(yyyy) **"Postponed Debt"** means indebtedness that is fully postponed (with respect to payment) and subordinated (with respect to any Liens and enforcement), both as to principal and interest to the Obligations hereunder, on terms satisfactory to the Agent.

(zzzz) **"Potential Priority Claims"** means all amounts owing or required to be paid, where the failure to pay any such amount could give rise to a claim pursuant to any law, statute, regulation or otherwise, which ranks or is capable of ranking in priority to the Agent's security or otherwise in priority to any claim by the Agent for repayment of any amounts owing under this Agreement or any other Credit Document and includes any amount due and payable at such time by an Obligor that is secured by a Lien (whether choate or inchoate) or a statutory right in favour of a Governmental Authority, that encumbers any Collateral and that ranks, or is capable of ranking prior to or *pari passu* with any Lien on such Collateral granted in favour of the Agent, including amounts due deducted or withheld, as applicable, and not yet paid, contributed or remitted, as applicable, by any Obligor in respect of vacation pay, termination and severance pay, realty, municipal or similar taxes, or pursuant to any legislation relating to workers' compensation, employment insurance, the *Income Tax Act*, any Canadian pension plan, the *Wage Earners Protection Act* or any similar legislation.

(aaaaa) **"PPSA"** means the *Personal Property Security Act* in the applicable jurisdiction where an Obligor or its tangible personal property (including goods in transit) may be located from time to time.

(bbbbb) **"Prime Rate"** means the commercial lending rate of interest which The Toronto-Dominion Bank quotes in Toronto, Ontario as the reference rate of interest (commonly known as the "prime rate") for the purpose of determining the rate of interest that it charges to its commercial customers for loans in Canadian funds.

(ccccc) **"Priority Lien"** means any Lien that is not a Subordinated Lien.

(ddddd) **"Priority Supplier Lien"** means any Supplier Lien that is not a Subordinated Supplier Lien.

(eeee) **"Purchase Order"** means purchase orders issued by customers of the Borrower for the purchase of goods or services from the Borrower, copies of which shall be provided to the Agent if and when requested by the Agent or otherwise in accordance with this Agreement.

(fffff) **"Register"** has the meaning given to that term in Section 12.19(b).

(ggggg) **"Release"** includes discharge, spray, inject, inoculate, abandon, deposit, spill, leak, seep, pour, emit, empty, throw, dump, place and exhaust, and when used as a noun has a similar meaning.

(hhhhh) **"Relevant Parties"** means, collectively, the Obligors and Patrick Kelly McCarthy, and **"Relevant Party"** means any one of them.

(iiii) **"Rent Reserve"** means, for each leased or other applicable premises on which any Obligor's tangible property is located where the applicable landlord, bailee or warehouseperson has not

executed a Collateral Access Agreement, a reserve in an amount equal to up to three months' rent payable by such Obligor to such landlord, bailee or warehouseperson, as determined by the Agent from time to time.

(jjjjj) **"Repayment Notice"** means a written notice by the Agent to the Borrower, substantially in the form attached as Schedule "B", requiring repayment of all or a portion of the Obligation.

(kkkkk) **"Required Contribution Date"** has the meaning given to that term in Section 9.2.

(lllll) **"RMPPRR"** means the Register of Moveable Personal Real Rights (Quebec).

(mmmmm) **"Schedules"** means the schedules attached to this Agreement and which are more particularly described in Section 1.3.

(nnnnn) **"Second Advance"** has the meaning given to those terms in Section 2.3(a)(ii).

(ooooo) **"Securities Offering"** means any corporate fundraising in the form of any offering of Debt, Debt Securities or Equity Securities of any Obligor.

(ppppp) **"Security"** means all security held from time to time by or on behalf of the Agent or the Lenders, securing or intended to secure directly or indirectly repayment of the Obligations and includes all security described in Article 8.00.

(qqqqq) **"Set-off"** means any legal or equitable set-off, off-set, rescission, counterclaim, reduction, deduction or defense under Applicable Law.

(rrrrr) **"Subordinated Lien"** means any Lien for which the holder thereof has agreed, pursuant to a subordination agreement in form satisfactory to the Agent, that such Lien shall at all times be subordinated and postponed in favour of the Liens granted in favour of the Agent.

(sssss) **"Subordinated Supplier Lien"** means any Supplier Lien that is a Subordinated Lien.

(ttttt) **"Subsidiary"** means a business entity which is Controlled by another business entity (as used herein, "business entity" includes a corporation, company, partnership, limited partnership, trust or joint venture).

(uuuuu) **"Supplier Lien"** means any Lien granted in favour of a supplier or distributor of tangible goods to any Obligor, provided that such Lien attaches only to such tangible goods supplied or distributed and the proceeds thereof and do not attach to any other Collateral.

(vvvvv) **"Tangible Net Worth"** means, with respect to any Person, at any particular time, such Person's total assets (based upon the consolidated balance sheet of such Person), less the aggregate of the amounts, as at the last day of the most recently completed fiscal quarter, which would, in accordance with GAAP, be classified upon the consolidated balance sheet of such Person as all liabilities of such Person (other than Postponed Debt), prepaid expenses of such Person, goodwill, intangible assets, loans to shareholders, directors, Affiliates and any non arm's length Person, loans to any other Person which are in default and the market value of all public equity interests, warrants or other substantially similar investment property held by such Person (to the extent such securities, warrants or investment property are freely tradeable and no subject to any hold periods, voting trusts or similar arrangements).

(wwwww) **"Termination Date"** means the earlier to occur of (i) the Maturity Date, and (ii) the date on which this Agreement is terminated by the Agent and/or the Borrower in accordance with the terms of

this Agreement.

(xxxxx) “**Termination Fee**” has the meaning given to that term in Section 5.1(f).

(yyyyy) “**Total Commitment**” means the Credit Facility Limit.

(zzzzz) “**Uninsured Advance Rate**” means 85% or such other amount as may be mutually agreed by the Agent and the Borrower from time to time.

(aaaaa) “**Uninsured Approved Debtor Invoice**” means any Approved Debtor Invoice that is not an Insured Approved Debtor Invoice.

(bbbbb) “**Unutilized Portion**” means, at the relevant time, the Credit Facility Limit less the Outstanding Principal Obligations.

(ccccc) “**US Security Documents**” has the meaning given to that term in Schedule “I”.

(ddddd) “**Utilization Fee**” has the meaning given to the term in Section 3.5.

(eeeeee) “**Utilization Fee Rate**” has the meaning given to the term in Section 3.5.

(ffffff) “**VAT**” means any sales tax, value-added tax or similar source of supply tax, including Goods and Services Tax (GST), Harmonized Sales Tax (HST), Provincial Sales Tax (PST), Quebec Sales Tax (QST) and Retail Sales Tax (RST).

(gggggg) “**VAT Priority Amount**” has the meaning given to the term in Section 6.1(w).

(hhhhh) “**Voluntary Bankruptcy Event**” means (a) an admission in writing by a Person of its inability to pay its debts generally or a general assignment by such Person for the benefit of creditors, (b) the filing of any assignment, petition or consent thereto or answer by such Person seeking to adjudicate itself as bankrupt or insolvent, or seeking for itself any liquidation, winding-up, reorganization, arrangement, adjustment, protection, relief or composition of such Person or its debts under any present or future bankruptcy, insolvency or similar Applicable Law, or seeking, consenting to or acquiescing in the entry of an order for relief in any case under any such Applicable Law, or the appointment of or taking possession by a trustee, monitor, custodian, inspector, receiver or liquidator of such Person or for any substantial part of such Person’s property, or (c) corporate or other action taken by such Person to authorize any of the actions set forth above.

(iiiiii) “**Wells Fargo**” means Wells Fargo Capital Finance Corporation Canada.

(jjjjjj) “**Wells Fargo Payout Amount**” means the funds to be paid to Wells Fargo for the full and final settlement of all debts, liabilities and other obligations owing by the Obligors to Wells Fargo.

1.2 Construction

In this Agreement:

- (a) words importing the singular include the plural and vice-versa, words importing gender include both genders;
- (b) any reference to a statute includes a reference to all regulations made pursuant to such statute, all amendments made to such statute and regulations in force from time to time and to any statute or

regulation which may be passed and which has the effect of supplementing or superseding such statute or regulations;

- (c) any reference to an Article, Section or Schedule is deemed to be refer to the applicable Article, Section or Schedule contained in or attached to this Agreement and to no other agreement or document unless specific reference is made to such other agreement or document;
- (d) the division of this Agreement into Articles and Sections and the insertion of headings is for convenience of reference only and are not to be taken into account in interpreting this Agreement or any part of it;
- (e) when a reference is made to a “party” or “parties”, such reference shall be to a party or parties to this Agreement unless otherwise indicated;
- (f) the term:
 - (i) **“including”** means **“including, without limitation”** and the terms **“including”** and **“include”** will not be construed to limit any general statement which it follows to the specific or similar items or matters immediately following it;
 - (ii) **“may”** describes an act or forbearance which is optional under this Agreement; and
 - (iii) **“will”** shall be equivalent in meaning to the word **“shall,”** both of which describe an act or forbearance which is mandatory under this Agreement; and
- (g) unless otherwise indicated, all references to dollar amounts are references to Canadian dollars.

1.3 Schedules

The Schedules are as follows:

- Schedule “A” - Notice of Borrowing
- Schedule “B” - Repayment Notice
- Schedule “C” - Compliance Certificate
- Schedule “D” - Business Locations
- Schedule “E” - Collection Accounts & Deposit Accounts
- Schedule “F” - Existing Debt of the Obligors
- Schedule “G” - Subsidiaries
- Schedule “H” - Existing Liens
- Schedule “I” - Post-Closing Undertakings

The Schedules are incorporated into and form an integral part of this Agreement.

1.4 Accounting Principles and Practices

- (a) Where the character or amount of any asset or liability, or item of revenue or expense, is required to be determined, or any consolidation or other accounting computation is required to be made for the purpose of this Agreement or any Credit Document, that determination or calculation shall, to the extent applicable and except as otherwise specified in this Agreement or as otherwise agreed in writing by the parties, be made in accordance with GAAP.
- (b) All calculations for the purpose of determining compliance with the financial covenants and financial ratios contained in this Agreement shall be made on a basis consistent with GAAP in existence as at the date of this Agreement. In the event of a change in GAAP, the Borrower and the Agent shall negotiate in good faith to revise (if appropriate) those ratios and covenants to reflect GAAP as then in effect, in which case all subsequent calculations made for the purpose of determining compliance with those ratios and covenants shall be made on a basis consistent with GAAP in existence as at the date of those revisions.

ARTICLE 2.00 – CREDIT FACILITIES

2.1 Credit Facility

Subject to the terms and conditions of this Agreement, the Lenders have established a revolving line of credit (referred to herein as the “**Credit Facility**”) for the Borrower in a maximum principal amount not to exceed at any time the Credit Facility Limit. The Credit Facility, subject to the terms and conditions of this Agreement, shall revolve and no payment, repayment or prepayment under the Credit Facility shall reduce the Credit Facility Limit.

2.2 Purpose of Credit Facility

Advances made under the Credit Facility shall only be used by the Borrower to (a) in the case of the Initial Advance, fund the HSBC Payout Amount and for no other purpose, (b) in the case of the Second Advance, to pay the VAT Priority Amount owing by Fusion and Genesis, and (c) in the case of any subsequent Advance, for general working capital purposes.

2.3 Advances

- (a) Subject to satisfaction of the terms and conditions set out in this Agreement, the Agent shall:
 - (i) on the Closing Date, arrange for the Lenders to make an initial Advance in the amount of \$2,750,000 (the “**Initial Advance**”);
 - (ii) on the Closing Date, arrange for the Lenders to make, a second Advance in the amount of \$1,270,519 (the “**Second Advance**”) to pay the VAT Priority Amount owing by Fusion and Genesis; and
 - (iii) from time to time at Borrower’s request, but subject to the terms of this Agreement, arrange for the Lenders to make loans to the Borrower (each, an “**Advance**” and, collectively, the “**Advances**”),

provided, however, that at no time after making the Initial Advance shall the principal amount of any proposed subsequent Advance, when added to the then Outstanding Principal Obligations exceed the Borrowing Limit.

- (b) Each Advance made under the Credit Facility requires a notice of borrowing from the Borrower to Agent, such notice to be in writing and substantially in the form attached as Schedule "A" (the "**Borrowing Notice**"). The Borrower shall deliver the Borrowing Notice to the Agent at or before noon (Toronto time) at least two Business Days prior to the date the Advance is proposed to be made. The Borrowing Notice shall indicate the amount of the proposed Advance and the date funds are required.
- (c) Each Borrowing Notice given to the Agent may not be revoked or withdrawn once given.

ARTICLE 3.00 – INTEREST AND FEES

3.1 Interest

The Outstanding Principal Obligations under the Credit Facility shall bear interest at a rate per annum equal to the greater of:

- (a) 7.55% above the Prime Rate; or
- (b) 10%.

3.2 Payment of Interest

Interest accrued on the Credit Facility shall be payable in arrears on each Interest Payment Date, or on such other date as may be agreed upon in writing between the Agent and the Borrower.

3.3 Financing Review Fee

To the extent not paid prior to the Closing Date, the Borrower shall pay to the Agent a financing review fee in an amount equal to 0.5% of the Credit Facility Limit (the "**Financing Review Fee**").

3.4 Commitment Fees

- (a) On the Closing Date, the Borrower shall pay to the Agent a commitment fee in an amount equal to 1.0% of the Credit Facility Limit (the "**Initial Commitment Fee**").
- (b) On the first day of each Extension Period, the Borrower shall pay to the Agent an additional commitment fee in an amount equal to 0.5% of the Credit Facility Limited (each an "**Additional Commitment Fee**").

3.5 Utilization Fee

The Borrower shall pay the Agent on the last Business Day of each calendar month (commencing on the last Business Day of January 2021) prior to the Termination Date and on the Termination Date, an aggregate fee (the "**Utilization Fee**") equal to 2.4% per annum (the "**Utilization Fee Rate**") of the Unutilized Portion. The Utilization Fee will be calculated on a daily basis as the Unutilized Portion at the end of each Business Day multiplied by the Utilization Fee Rate, divided by the number of dates in that calendar year (on the basis of a 365-day or 366-day year, as applicable). The Utilization Fee shall be payable in arrears and shall commence to accrue from the date hereof and shall continue to accrue until (but not including) the Termination Date.

3.6 Costs and Expenses; Due Diligence and Monitoring Fee; Legal Expenses

- (a) Each Obligor shall pay promptly upon receipt of written notice from the Agent all reasonable costs and expenses in connection with the preparation, execution and delivery of this Agreement, the other Credit Documents, and the other instruments, certificates and documents to be delivered under or in connection with this Agreement or the other Credit Documents, whether or not a closing has occurred or any Advance has been made under this Agreement, including the reasonable fees and out-of-pocket expenses of the Agent's legal counsel with respect thereto and with respect to the preparation, negotiation, execution, delivery, registration, maintenance, administration, interpretation and enforcement or protection of its rights under this Agreement, the other Credit Documents or any other document to be delivered under or in connection with this Agreement, or to advising the Agent or the Lenders as to its rights and responsibilities under this Agreement, the other Credit Documents or any other document to be delivered under or in connection with this Agreement.
- (b) Each Obligor further agrees to pay all reasonable costs and expenses in connection with the preparation or review of waivers, consents and amendments requested by any Obligor, questions of interpretation of this Agreement, the other Credit Documents or any other document to be delivered under or in connection with this Agreement, and in connection with the establishment of the validity and enforceability of this Agreement, the other Credit Documents or any other document to be delivered under or in connection with this Agreement and the preservation or enforcement of rights of the Agent and the Lenders under this Agreement, the other Credit Documents and other documents to be delivered under or in connection with this Agreement, including all reasonable costs and expenses sustained by the Agent and the Lenders as a result of any failure by the Borrower to perform or observe any of its obligations under this Agreement and including the reasonable fees and out-of-pocket expenses of the Agent's legal counsel with respect thereto.
- (c) Each Obligor further agrees to pay all reasonable out-of-pocket fees and expenses incurred by the Agent or the Lenders in connection the Credit Facility and the Credit Documents, including all appraisal, audit, monitoring and valuation fees, all fees and expenses associated with any field exams and all travel expenses related thereto.
- (d) In addition to the fees and other charges set out in this Agreement, the Borrower shall pay, on demand, the charges and fees incurred or paid by the Agent and the Lenders in connection with the preparation and registration of the Security (whether or not any Advances are made hereunder) and enforcement or protection or exercise of its rights thereunder.
- (e) Fees and expenses required to be paid under this Section include professional fees and expenses incurred by the Agent or the Lenders (e.g., appraisal, audit, notary and legal fees).
- (f) The Obligors shall reimburse the Agent within five (5) Business Days of the Agent providing the Borrower a summary and evidence of the out-of-pocket expenses incurred.

3.7 General Rules

- (a) All interest payments to be made under this Agreement shall be paid without allowance or deduction for deemed re-investment or otherwise, both before and after maturity and before and after default and/or judgment, if any, until payment, and interest shall accrue on overdue interest, if any, compounded on each Interest Payment Date.

- (b) Unless otherwise stated, wherever in this Agreement reference is made to a rate of interest or rate of annual fees or fees 'per annum' or a similar expression is used, such interest or fees will be calculated on the basis of a calendar year of 365 days or 366 days, as the case may be, and using the nominal rate method of calculation, and will not be calculated using the effective rate method of calculation or on any other basis that gives effect to the principle of deemed re-investment of interest.
- (c) For the purposes of the *Interest Act* (Canada) and disclosure thereunder, whenever any interest or fee to be paid under this Agreement is to be calculated on the basis of a year of 365 or 366 days or any other period of time that is less than a calendar year, the yearly rate of interest to which the rate determined pursuant to such calculation is equivalent is the rate so determined multiplied by the actual number of days in the calendar year in which the same is to be ascertained and divided by either 365 or 366 or such other period of time, as the case may be.
- (d) In calculating interest or fees payable under this Agreement for any period, unless otherwise specifically stated, the first day of a period shall be included and the last day of a period shall be excluded.

3.8 Rate and Disclosure Calculation Consent

- (a) Each Obligor agrees and affirms that, if and to the extent that Section 4 of the *Interest Act* (Canada) (or any other provision of such statute or any other statute relating to disclosure of interest or its calculation under applicable law) applies to the determination or calculation of any annualized interest rate or other annualized rate expressed in this Agreement or in any other Credit Document, in each case, such annualized interest rate or other annualized rate is (i) readily determinable based on the methodology for calculation of annualized rates set out in this Article 3.00 and (ii) commercially reasonable. The execution of this Agreement by such Obligor conclusively evidences its unconditional and irrevocable acceptance of the foregoing, of the applicable annualized interest rate and of each other annualized rate provided for in, and as calculated under or pursuant to, this Agreement and each other Credit Document.
- (b) Each Obligor further covenants and agrees not to contest, repudiate or otherwise deny, by means of any proceeding, action, claim, demand, defence or otherwise, its acceptance of the applicable annualized interest rate or any other applicable annualized rate hereunder or in any other Credit Document or to assert that any such applicable annualized interest rate or other applicable annualized rate is not commercially reasonable and acceptable to it, or that any of the same is not readily determinable and appropriately disclosed to it in accordance with the requirements of the *Interest Act* (Canada) and otherwise pursuant to Applicable Law. Each Obligor also agrees that the provisions of this Section 3.8 are fully compliant with all subsisting requirements for disclosure of annualized interest or other annualized rates under the *Interest Act* (Canada) and otherwise under Applicable Law.
- (c) Notwithstanding anything to the contrary contained in any Credit Document, the interest paid or agreed to be paid under the Credit Documents shall not exceed the maximum rate of non-usurious interest permitted by applicable law (the "**Maximum Rate**"). If the Agent or any Lender shall receive interest in an amount that exceeds the Maximum Rate, the excess interest shall be applied to the principal of the Credit Facility or, if it exceeds such unpaid principal, refunded to the Borrower. In determining whether the interest contracted for, charged, or received by the Agent or a Lender exceeds the Maximum Rate, such person may, to the extent permitted by applicable law, (i) characterize any payment that is not principal as an expense, fee, or premium rather than interest, (ii) exclude voluntary prepayments and the effects thereof, and (iii) amortize, prorate, allocate, and

spread in equal or unequal parts the total amount of interest throughout the contemplated term of the Obligations hereunder.

3.9 Cash Bonus

The Borrower shall pay to the Agent, on the 180th day of the Initial Term, on the last day of the Initial Term and on the last day of any Extension Period, a cash payment (each a “**Cash Bonus**”) based on the EBITDA for the last twelve months ending on such test date as set forth below:

	50%	75%	100%	125%	150%
Year 1 EBITDA	1,771,303	2,656,954	3,542,605	4,428,256	5,313,908
Cash Bonus	177,130	354,261	708,521	1,062,782	1,417,042
Year 2 EBITDA	823,485	1,235,227	1,646,969	2,048,711	2,470,454
Cash Bonus	82,348	164,697	329,394	494,091	658,788

ARTICLE 4.00 – CONDITIONS

4.1 Conditions for the Initial Advance

The obligation of the Lenders to extend the initial Advance under of the under this Agreement is subject to the fulfillment to the Agent’s satisfaction of all of the following conditions:

- (a) Documentation. The Agent shall have received, in form and substance satisfactory to the Agent, each of the following, duly executed:
 - (i) this Agreement;
 - (ii) the Security;
 - (iii) a subordination agreement, priorities agreement, inter-creditor agreement or similar arrangements between the Agent and each prior secured and unsecured creditor of any Obligor, as required;
 - (iv) an executed Borrowing Base Certificate (in sufficient detail and with supporting calculations), evidencing that the Advance requested pursuant to the Borrowing Notice dated on or around the date hereof does not exceed the Borrowing Limit;
 - (v) certificates of status or good standing, as applicable, of each Obligor for its jurisdiction of formation; and
 - (vi) a certificate of an officer of each Obligor with respect to certain factual matters pertaining to such Obligor and to which certificate is attached, the certificate and articles of incorporation and by-laws (or equivalent) of such Obligor, any shareholders agreement of such Obligor a copy of a resolution of the directors, shareholders, managers, members or

partners of such Obligor authorizing, among other things, the execution, delivery and performance of each of the Credit Documents to which it is a party, and a certificate of incumbency of its officers and directors.

- (b) Registration of Security. All registrations, recordings and filings of or with respect to the Security which in the opinion of counsel to the Agent are necessary to render effective the Liens intended to be created thereby shall have been completed, including PPSA financing statements and publication of the Hypothec in the RPMRR, as applicable.
- (c) Certificated Equity Interests. If applicable, the Agent shall have received original certificates for any equity interests issued to an Obligor, together with duly executed stock transfer powers of attorney with respect to the Security.
- (d) Due Diligence. The Agent and each of the Lenders shall have completed its business, legal and financial due diligence with respect to the Obligors, with results satisfactory to them.
- (e) Payment of Fees. The Agent shall have received payment in full of all fees and expenses required under this Agreement to be paid on or prior to the date of such Advance.
- (f) Fulcrum Contribution. The Agent shall have received: (i) copies of all documentation relating to the Fulcrum Contribution, in form reasonably satisfactory to the Agent, (ii) written confirmation from Fulcrum that any entitlement to repayment of the Fulcrum Contribution shall be postponed in favour of repayment in full of the Obligations, in form reasonably satisfactory to the Agent, and (iii) evidence that the Fulcrum Contribution has been funded into the Borrower's bank account at HSBC, to be applied against the HSBC Payout Amount.
- (g) HSBC Payout Amount. The Agent shall have received: (i) written confirmation of the terms of the HSBC Payout Amount, and (ii) a payout and discharge letter from HSBC, confirming that upon payment of the HSBC Payout Amount, all debt, liabilities and other obligations of the Obligors owing to HSBC will be paid in full, all Liens over any assets, business, property or undertaking of the Obligors granted in favour of HSBC will be discharged and terminated and the Agent and its counsel will be authorized to file any discharge statements, financing change statements, termination statements and other documents as may be required to evidence the discharge and termination of such HSBC Liens.
- (h) Wells Fargo Payout Amount. The Agent shall have received: (i) written confirmation of the terms of the Wells Fargo Payout Amount, and (ii) a payout and discharge letter from Wells Fargo, confirming that upon payment of the Wells Fargo Payout Amount, all debt, liabilities and other obligations of the Obligors owing to Wells Fargo will be paid in full, all Liens over any assets, business, property or undertaking of the Obligors granted in favour of Wells Fargo will be discharged and terminated and the Agent and its counsel will be authorized to file any discharge statements, financing change statements, termination statements and other documents as may be required to evidence the discharge and termination of such Wells Fargo Liens.
- (i) Discharges, etc. The Agent shall have received, in form and substance satisfactory to the Agent, delivery of any estoppel letters, releases, discharges, subordinations and postponements (in registerable form where appropriate) with respect to any Liens affecting the Collateral, other than Permitted Liens.
- (j) Insurance. The Agent shall have received (i) a certificate for each business and property insurance policy maintained by or for the benefit of the Obligors, naming the Agent as an additional loss

payee, (ii) a certificate for each commercial general liability insurance policy maintained by or for the benefit of the Obligors, naming the Agent as an additional insured, and (iii) a certificate for any cargo, freight, marine cargo or similar insurance policy maintained by or for the benefit of the Borrower, naming the Agent as an additional loss payee (collectively, the “**Insurance Certificates and Endorsements**”), together with copies of all insurance policies referenced in such certificates.

- (k) Opinion. Legal counsel to each Obligor shall have delivered a currently-dated letter of opinion, in form and substance satisfactory to the Agent and its legal counsel in their sole discretion, acting reasonably with respect to due authorization, execution and delivery of the Credit Documents.
- (l) Cash Management; Collection Accounts. The Agent shall be satisfied with the cash management arrangements of the Obligors, including the establishment of at least one Collection Account by each Obligor, including the Blocked Account.
- (m) KYC. The Agent and each of the Lenders shall have received all documentation and other information in respect of the Obligors and their respective authorized signing officers required pursuant to Anti-Terrorism and Corruption Laws, including guidelines or orders thereunder.
- (n) Approval of Agent’s Legal Counsel. All legal matters incidental to the extension of credit by Lenders shall be satisfactory to the Agent’s legal counsel and the Agent and the Lenders shall have received such additional evidence, documents or undertakings as the Agent or the Lenders shall reasonably request to establish the consummation of the transactions contemplated hereby and be satisfied, acting reasonably, as to the taking of all proceedings in connection herewith in compliance with the conditions set forth in this Agreement.
- (o) Borrowing Notice. The Agent shall have received, in form and substance satisfactory to the Agent, a Borrowing Notice.
- (p) Borrowing Base Certificate. The Agent shall have received, in form and substance satisfactory to the Agent, a Borrowing Base Certificate, setting out the Borrowing Base Amount as of the date of the proposed initial Advance.
- (q) No Default. No Event of Default (or any condition, event or act which with the giving of notice or the passage of time or both would constitute an Event of Default) has occurred and is continuing on the date of such requested Advance, or would result from making such Advance, as confirmed in the Borrowing Notice.
- (r) No Material Adverse Change. No Material Adverse Change has occurred since the date of the last financial statements provided by the Obligors to the Agent.
- (s) Borrowing Limit. The making of such initial Advance shall not result in the Outstanding Principal Obligation exceeding the Borrowing Limit.

4.2 Conditions for Each Advance

The obligation of the Lenders to make any Advance requested by the Borrower hereunder shall be subject to the fulfillment to the Agent’s satisfaction of each of the following conditions:

- (a) Borrowing Notice. The Agent shall have received, in form and substance satisfactory to the Agent, a Borrowing Notice.

- (b) Borrowing Base Certificate. The Agent shall have received, in form and substance satisfactory to the Agent, a Borrowing Base Certificate, setting out the Borrowing Base Amount as of the date of the proposed Advance.
- (c) Compliance. The Agent shall have received, in form and substance satisfactory to the Agent, an executed compliance certificate, substantially in the form of Schedule "C" (each a "**Compliance Certificate**").
- (d) Representations and Warranties. The representations and warranties pursuant to Article 6.00 continue to be true and correct in all material respects as if made on and as of the date of such requested Advance, as confirmed in the Borrowing Notice or Compliance Certificate, as applicable.
- (e) No Default. No Event of Default (or any condition, event or act which with the giving of notice or the passage of time or both would constitute an Event of Default) has occurred and is continuing on the date of such requested Advance, or would result from making such Advance, as confirmed in the Borrowing Notice or Compliance Certificate, as applicable.
- (f) No Material Adverse Change. No Material Adverse Change has occurred since the date of the last financial statements provided by the Obligors to the Agent.
- (g) Borrowing Limit. The making of any such Advance shall not result in the Outstanding Principal Obligation under the Credit Facility exceeding the Borrowing Limit.

4.3 Waiver

The conditions set forth in Sections 4.1 and 4.2 are inserted for the sole benefit of the Agent and the Lenders and may be waived by the Agent, in whole or in part (with or without terms or conditions) in respect of the Advance, without prejudicing the right of the Lenders at any time to assert such conditions in respect of any subsequent Advances, if subsequent advances become available hereunder.

ARTICLE 5.00– FACILITY TERM AND PAYMENTS

5.1 Facility Term and Termination

- (a) The initial term of this Agreement will be twelve (12) months (the "**Initial Term**"), which may be extended for up to two additional periods of 180 days (each an "**Extension Period**") with the mutual consent of the Borrower and the Agent no later than 30 days prior to the end of the Initial Term.
- (b) The Initial Term and each Extension Period (if requested by the Borrower and approved by the Agent), are, collectively, the "**Facility Term**", and the last day of the Facility Term is the "**Maturity Date**".
- (c) This Agreement may be terminated upon the mutual agreement of the Agent and the Borrower.
- (d) The Agent shall have the right to terminate this Agreement upon 60 days' notice to the Borrower if any Obligor fails to perform, or is negligent in the performance of, its obligations under any Credit Document.

- (e) The Agent shall have the right to terminate this Agreement upon 90 days' notice to the Borrower if a material adverse change in market conditions negatively affects the liquidity of any Lender.
- (f) The Agent shall have the immediate right to terminate this Agreement upon notice to the Borrower if (i) an Acceleration Event has occurred and is continuing, or (ii) the Credit Facility shall become, in whole or in part, illegal or in contravention of any Applicable Law, policy or request of any Governmental Authority, unless such illegality or contravention resulted from the negligence of, or an illegal act by the Agent or a Lender.
- (g) The Borrower shall have the right to terminate this Agreement without the Agent's consent upon 60 days' notice to the Agent, subject to the payment to the Agent of:
 - (i) the amounts described below in paragraph (h); and
 - (ii) a termination fee (the "**Termination Fee**") equal to 2.0% of the Total Commitment, which Termination Fee shall be payable forthwith upon such termination.
- (h) If this Agreement is terminated for any reason, or if an Event of Default has occurred and is continuing, then all accrued and unpaid interest, all outstanding principal and all unpaid fees will be automatically due and payable under this Agreement, and the Borrower will pay such amounts to the Agent forthwith upon such termination.

5.2 Repayment

The Borrower shall repay all Obligations (including, for greater certainty, any unpaid Outstanding Principal Obligations, fees and accrued interest) on the Termination Date.

5.3 Mandatory Repayments

If the Agent determines that on any day the Outstanding Principal Obligations under the Credit Facility exceeds the Borrowing Limit, then the Agent shall deliver to the Borrower a Repayment Notice that such an event has occurred and the Borrower shall, within three (3) Business Days following receipt of such notice, repay the Advance under the Credit Facility in an amount equal to such excess.

5.4 Place of Payments

Each Payment shall be made to the Agent (for the account of the Lenders), by electronic funds transfer to the Borrower's Collection Account, at or before 3:00 p.m. (Toronto time) on the day the Payment is due. All amounts owing, whether on account of principal, interest or otherwise, shall be paid in Canadian dollars and shall be made in immediately available funds without set-off or counterclaim. Each Payment made under this Agreement shall be made for value on the day the Payment is due, provided that if that day is not a Business Day, the Payment shall be due on the Business Day next following that day. All interest and other fees shall continue to accrue until payment of all Obligations in full has been received by the Agent (for the account of the Lenders).

5.5 Withholding Tax Gross-Up

Except as otherwise required by Applicable Law, all payments made by any Obligor to the Agent hereunder or under any other Credit Documents shall be made without withholding for or on account of any present or future taxes imposed by or within the jurisdiction in which such Obligor is domiciled, any jurisdiction from which such Obligor makes any payment or any other jurisdiction, or (in each case) any political

subdivision or taxing authority thereof or therein (other than taxes in respect of the net income, assets, capital of the Lenders, or franchise taxes imposed upon the Lenders). If any such withholding is required by law, such Obligor shall make the withholding, pay the amount withheld to the appropriate Governmental Authority before penalties attach thereto or interest accrues thereon and forthwith pay to the Agent such additional amount as may be necessary to ensure that the net amount actually received by the Agent (after payment of such taxes including any taxes on such additional amount paid) is equal to the amount which it would have received if no amounts had been withheld. The obligations of the Obligors under this Section shall survive the termination of this Agreement.

5.6 Application of Payments

Each repayment or prepayment made under this Agreement shall be credited as follows:

- (a) first, to any interest or fees hereunder then accrued and remaining unpaid;
- (b) second, to the outstanding principal balance owing hereunder;
- (c) third, to the payment of any other Obligations; and
- (d) fourth, if any balance remains, to the Borrower or as the Borrower may direct.

ARTICLE 6.00 – REPRESENTATIONS AND WARRANTIES

6.1 Representations and Warranties

Each Obligor makes the following representations and warranties to the Agent and each of the Lenders as of the date hereof and on each day following the date hereof until the Maturity Date, which representations and warranties shall survive the execution of this Agreement and shall continue in full force and effect until the full and final payment, and satisfaction and discharge, of all Obligations:

- (a) Legal Status. It has been duly formed, incorporated, amalgamated, merged or continued, as the case may be, and is validly subsisting under the laws of its jurisdiction of formation, incorporation, amalgamation, merger or continuance, as the case may be. It is, and will be at all times at which the Advance is outstanding hereunder, duly qualified and has all required licenses, registrations, approvals and qualifications to carry on its business in each jurisdiction in which the nature of its business requires such licenses, registrations, approvals and/or qualifications.
- (b) Locations. Its chief executive office, head office, principal place of business and jurisdiction of organization are accurately described in Schedule “D” attached hereto. Its business and operations, and the locations thereof (including whether such locations are owned or leased), are accurately described in Schedule “D” attached hereto. All of the Collateral is located at the locations described in Schedule “D” attached hereto. The Obligors have no material assets located outside of the Provinces of Alberta, British Columbia, Nova Scotia, Ontario and Quebec.
- (c) Financial Year End. In the case of the Borrower only, its financial year end is December 31 of each calendar year.
- (d) Authorization and Validity. It has the power, capacity and authority to own its property and carry on its business as currently conducted by it. This Agreement, the Security and each of the other

Credit Documents to which it is a party have been duly authorized and delivered by it in accordance with Applicable Law. Upon their execution and delivery in accordance with the provisions hereof, each of the Credit Documents to which it is a party will constitute legal, valid and binding obligations of it, enforceable in accordance with their respective terms (except, in any case, as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization or similar laws affecting creditors' rights generally and by principals of equity). The Security creates or will create valid and enforceable first ranking encumbrances upon the Collateral subject to Permitted Liens and, subject only to the terms of this Agreement, the Security has been registered or recorded in all places where registration or recording is necessary to perfect and protect the charges and security interests created therein.

- (e) No Violation. The execution, delivery and performance by it of each of the Credit Documents to which it is a party and the encumbrances granted pursuant to the Security do not violate any provision of any Applicable Law, or contravene any provision of its constating documents, or result in any breach of or default under any contract, obligation, indenture or other instrument to which it is a party or by which it may be bound.
- (f) Consent Respecting Credit Documents. It has obtained all consents, approvals, authorizations, declarations and has completed all, registrations, filings, notices and other actions whatsoever required under Applicable Law to enable it to execute and deliver each of the Credit Documents to which it is a party and to consummate the transactions contemplated by the Credit Documents and to perform its obligations hereunder and thereunder, and all such consents, approvals, authorizations remain in full force and effect.
- (g) Taxes. It has duly and timely filed all tax returns required to be filed by it and has paid or made adequate provision for the payment of all taxes levied on its property or income which are showing therein as due and payable, including interest and penalties, or has accrued such amounts in its financial statements for the payment of such taxes except for taxes which are not material in amount or which are not delinquent or if delinquent are being contested and for which reasonable reserves under GAAP are maintained, and there is no material action, suit, proceeding, investigation, audit or claim now pending, or to its knowledge, threatened by any Governmental Authority regarding any taxes nor has it agreed to waive or extend any statute of limitations with respect to the payment or collection of taxes.
- (h) Judgments, Etc. It is not subject to any judgment, order, writ, injunction, decree or award, or to any restriction, rule or regulation (other than customary or ordinary course restrictions, rules and regulations consistent or similar with those imposed on other Persons engaged in similar businesses) which has not been stayed or of which enforcement has not been suspended which restrains, prohibits or delays the execution and delivery of the Credit Documents.
- (i) Title to Assets. It is the sole legal and beneficial owner of, and has good title to, all Collateral, free and clear of all encumbrances (other than the Security and Permitted Liens) and Adverse Claims and it has good right, full power and absolute authority to grant Security in the Collateral.
- (j) Compliance with Applicable Law. It is in compliance in all material respects under all Applicable Law.
- (k) No Default or Event of Default. No Default or Event of Default has occurred which is continuing.
- (l) Litigation. There are no pending, or to the best of its knowledge threatened, actions, claims, investigations, suits or proceedings by or before any governmental authority, arbitrator, court or

administrative agency other than those disclosed by it to the Agent in writing prior to the date hereof;

- (m) Correctness of Financial Statements. The annual financial statements of the Borrower for the fiscal year ended December 31, 2019, and the fiscal quarter ended September 30, 2020, and all financial statements delivered to the Agent since said dates, true copies of which have been delivered by the Borrower to the Agent prior to the date hereof, (i) are complete and correct in all material respects and present fairly the financial condition of the Borrower and its Subsidiaries as of the dates referred to therein, (ii) disclose all liabilities of the Borrower and its Subsidiaries that are required to be reflected or reserved against under GAAP, consistently applied, whether liquidated or unliquidated, fixed or contingent, and (iii) have been prepared in accordance with GAAP consistently applied. Since the dates of such financial statements there has been no material adverse change in the financial condition of the Borrower and its Subsidiaries, nor has the Borrower or any of its Subsidiaries mortgaged, pledged, granted a security interest in or otherwise encumbered any of its assets or properties except in favour of the Agent or as otherwise permitted by the Agent in writing.
- (n) Disclosure. No Credit Document furnished to the Agent or any Lender by it for use in connection with the transactions contemplated hereby contains any untrue statement of a material fact or omits to state a material fact necessary in order to make the statements contained herein or therein not misleading in light of the circumstances in which the same were made. There are no facts known (or which should upon the reasonable exercise of diligence be known) to it (other than matters of a general economic nature) that, individually or in the aggregate, could reasonably be expected to result in a material adverse change in the financial condition or business of the Borrower and that have not been disclosed herein.
- (o) Bankruptcy Events. No Bankruptcy Event of has been initiated by it or occurred in respect of it, and to its knowledge, after due inquiry, no Bankruptcy Event has been threatened against it.
- (p) Anti-Terrorism and Corruption Laws. It has conducted its businesses in compliance with Anti-Terrorism and Corruption Laws and has instituted and maintained policies and procedures reasonably designed to promote and achieve compliance with such Anti-Terrorism and Corruption Laws.
- (q) Income Tax Returns. It has no knowledge of any pending assessments or adjustments of its income tax payable with respect to any year.
- (r) No Subordination. There is no agreement, indenture, contract or instrument to which it is a party or by which it may be bound that requires the subordination in right of payment of any of its obligations under this Agreement or any other Credit Document to which it is a party to any of its other obligations.
- (s) Debt. All Debt, including (i) indebtedness for borrowed money, (ii) any liability or obligation required to be characterized as debt in accordance with GAAP, (iii) any liability or obligation secured by a lien on any property, assets or undertaking owned or acquired, and (iv) any other debt, liability or obligation of the Obligor are described on Schedule "F" attached hereto.
- (t) Collection Accounts and Deposit Accounts. The location, description and beneficiary of each Collection Account and Deposit Account is accurately set forth on Schedule "E". Each applicable Obligor has instructed its account debtors to make all payments on account of such Obligor's accounts receivable to such Obligor's Collection Account.

- (u) Other Obligations. It is not in default on any obligation for borrowed money, any purchase money obligation or any other material lease, commitment, contract, instrument or obligation, or liability except for amounts that are being contested and for which reasonable reserves under GAAP are maintained.
- (v) Subsidiaries. Other than as set out in Schedule “G”, no Obligor owns any securities or other equity interests in any Person.
- (w) As of the Closing Date, the value of all Potential Priority Claims owing by the Obligors to any Governmental Authority is \$1,270,519 (the “**VAT Priority Amount**”).

6.2 Survival and Repetition of Representations and Warranties

The representations and warranties set out in Section 6.1 will be deemed to be repeated by each Obligor as of the last Business Day of each month except to the extent that on or prior to such date:

- (a) the Borrower has advised the Agent in writing of a variation in any such representation or warranty; and
- (b) the Agent has approved such variation in writing.

ARTICLE 7.00 – COVENANTS

7.1 Affirmative Covenants

So long as this Agreement is in effect, and until the Obligations have been indefeasibly paid in full, and except as otherwise permitted by the prior written consent of the Agent, each Obligor covenants and agrees that it will:

- (a) make due and timely payment of the Obligations required to be paid by it under this Agreement or any other Credit Document;
- (b) use the proceeds of the Credit Facility only for the purposes permitted by Section 2.2;
- (c) satisfy the terms and conditions of this Agreement and any other Credit Document to which it is a party;
- (d) immediately advise the Agent of any event which constitutes or which, with notice, lapse of time or both, would constitute an Event of Default;
- (e) file all material tax returns which are or will be required to be filed by it, pay or make provision for payment of all material taxes (including interest and penalties) and Potential Priority Claims, which are or will become due and payable and provide adequate reserves for the payment of any tax, the payment of which is being contested;
- (f) give the Agent 30 days prior notice of any intended Change of Control;
- (g) comply in all material respects with all Applicable Laws, including all Environmental Laws;
- (h) immediately advise the Agent of any material action requests or material violation notices received

concerning it and hold the Agent harmless from and against any Losses, costs or expenses which the Agent or the Lenders may suffer or incur for any environment related liabilities existent now or in the future with respect to it except to the extent such Losses, costs or expenses have resulted from the gross negligence, bad faith or willful misconduct of the Agent and the Lenders;

- (i) immediately advise the Agent of any unfavourable change in its financial position which may adversely affect its ability to pay or perform its obligations in accordance with the terms of the Credit Documents;
- (j) keep its assets fully insured against such perils and in such manner as would be customarily insured by Persons carrying on a similar business or owning similar assets and, in addition, for any buildings located in areas prone to flood and/or earthquake, will insure and keep fully insured such buildings against such perils to the extent such insurance is available on commercially reasonable terms and would customarily be obtained;
- (k) at reasonable times and upon reasonable notice (provided that upon the occurrence of an Event of Default, the Agent is permitted to do the following at any time and without notice) permit the Agent or its representatives, from time to time, (i) to visit and inspect its premises, properties and assets and examine and obtain copies of its records or other information, and (ii) to discuss its affairs with its auditors (in the presence of its representatives as it may designate) (and it hereby authorizes and directs any such third party to provide to the Agent or its representatives all such information, records or documentation reasonably requested by the Agent);
- (l) defend the right, title and interest of it and the other Obligors in and to the Collateral against the claims and demands of all Persons whomsoever;
- (m) within 2 Business Days of receipt thereof, transfer to a Collection Account, any and all amounts received by an Obligor in any of its other accounts, including its Deposit Accounts;
- (n) conduct its business in compliance with Anti-Terrorism and Corruption Laws and institute and maintain policies and procedures designed to promote and achieve compliance with such Anti-Terrorism and Corruption Laws;
- (o) maintain adequate books and records in accordance with GAAP consistently applied, and permit any representative of the Agent, at any reasonable time and upon reasonable notice, to inspect, audit and examine such books and records, to make copies of the same, and to inspect the properties of the Borrower;
- (p) preserve and maintain all licenses, permits, governmental approvals, rights, privileges and franchises necessary for the conduct of its business; and maintain in good standing its corporate existence and comply with the provisions of all documents pursuant to which it is organized and/or which govern its continued existence and comply in all material respects with the requirements of all Applicable Law applicable to it and/or its business;
- (q) continue to preserve and maintain its existence;
- (r) if a Default or an Event of Default has occurred and is continuing, at the request of the Agent set aside the proceeds of any Collateral sold by it and hold it as trustee for the Agent and such shall remain part of the Collateral;
- (s) with respect to the Security:

- (i) provide to the Agent the Security required from time to time pursuant to Article 8.00 in accordance with the provisions of that Article, accompanied by supporting resolutions, certificates and opinions in form and substance satisfactory to the Agent and its counsel in their sole discretion, acting reasonably;
- (ii) do, execute and deliver all such things, documents, security, agreements and assurances as may from time to time be requested by the Agent or any Lender to ensure that the Agent holds at all times valid, enforceable, perfected first priority security from the Borrower for and on behalf of itself and the Lenders meeting the requirements of Article 8.00; and
- (iii) do, observe and perform all of its obligations in all matters and things necessary or expedient to be done, observed or performed by virtue of any Applicable Law for the purpose of creating, perfecting, maintaining or registering the Security, all of which shall at all times be duly and properly registered so as to preserve and protect the interest of the Agent and the Lenders therein;
- (t) promptly following the acquisition or formation of any subsidiary by an Obligor, cause such subsidiary to do all such things and execute all such documents as may be reasonably required by the Agent to become a Guarantor hereunder and to grant in favour of the Agent a first ranking security interest over all of its assets and personal property (subject to Permitted Liens), including executing an instrument of assumption and joinder to this Agreement, a guarantee and a security agreement, each in a form satisfactory to the Agent;
- (u) on or before the Closing Date, fund the Wells Fargo Payout Amount using funds other than the proceeds of the Credit Facility or the Fulcrum Contribution; and
- (v) promptly comply with the post-closing undertakings described in Schedule "I", within the time periods set out in such Schedule, unless any such time period is extended by the Agent, or such undertaking is waived by the Agent.

7.2 Negative Covenants

So long as this Agreement is in effect, and until the Obligations have been indefeasibly paid in full, and except as otherwise permitted by the prior written consent of the Agent, each Obligor covenants and agrees that it will not:

- (a) except for Permitted Liens, without the prior written consent of the Agent, grant, create, assume or suffer to exist any Lien affecting any of its properties, assets or other rights;
- (b) without the prior written consent of the Agent, sell, transfer, convey, lease or otherwise dispose of any of its assets, properties or undertaking (excluding obsolete or otherwise superfluous tangible assets), other than (i) to any third party in the ordinary course of business and on commercially reasonable terms, or (ii) to any other Obligor;
- (c) without the prior written consent of the Agent, provide any guarantees, financial assistance or otherwise provide for, on a direct, indirect or contingent basis, the payment of any monies or performance of any obligations by any other Person;
- (d) provide any funds to any subsidiary, Affiliate or directly related party of the Borrower over which the Agent does not hold a perfected, first-priority Lien;

- (e) without giving the Agent 15 days prior notice in writing, merge, amalgamate, or otherwise enter into any other form of business combination with any other Person and it will cause any such resulting Person to become a borrower or guarantor, as applicable, hereunder and to grant such security and enter into such Credit Documents and other agreements as the Agent may require. If, during the Facility Term, the Borrower is the non-surviving entity of any amalgamation, arrangement, merger of analogous transaction or the Borrower sells all or substantially all of its assets, properties and undertaking (other than to another Obligor), then such action will constitute an Event of Default unless the surviving entity of such amalgamation, arrangement, merger or analogous or the purchaser of such assets, properties and undertaking agrees to assume the Obligations of the Borrower hereunder and under each other Credit Document to which the Borrower is a party, in each case on terms satisfactory to the Agent, and provided that the Agent and each of the Lenders shall have received all documentation and other information in respect of such surviving entity or such purchaser, as applicable, and their respective authorized signing officers required pursuant to Anti-Terrorism and Corruption Laws, including guidelines or orders thereunder;
- (f) pay any dividends, other distributions, or any interest or principal on Postponed Debt (including, for greater certainty, the Debt described in Schedule "F" attached hereto) without the prior written consent of the Agent; provided, however, that any such payment by one Obligor to another Obligor will be permitted provided that no Default or Event of Default exists at the time of the proposed payment or would exist immediately after such proposed payment;
- (g) acquire or move any material Collateral to any jurisdiction where the Agent's security interests in the Collateral have not been perfected without first executing and delivering all such security and other documentation and completing all registrations, recordings and filings to grant in favour of the Agent an equivalent security interest in such Collateral and to render effective the security interest granted thereby, all in form and substance satisfactory to the Agent;
- (h) incur additional Debt other than Permitted Indebtedness; or
- (i) permit (i) any Subsidiary to carry on business in the ordinary course, or (ii) permit any Subsidiary to maintain liabilities or assets, in each case unless the Borrower has caused such Subsidiary to execute and deliver to the Agent a guarantee and other Security in accordance with this Agreement (together with such legal opinions and other supporting documents as the Agent reasonably requests), in each case within 3 Business Days of such Subsidiary carrying on business or having any liabilities or assets, as applicable.

7.3 Financial Covenants

So long as this Agreement is in effect, and until the Obligations have been indefeasibly paid in full, and except as otherwise permitted by the prior written consent of the Agent, the Borrower covenants and agrees that it will, at all times:

- (a) maintain Tangible Net Worth of at least \$15,000,000, which will be tested monthly, commencing at the end of the calendar month ending December 31, 2020; and
- (b) maintain a Debt Service Coverage Ratio of no less than 3:1, which will be tested monthly, commencing at the end of the calendar month ending December 31, 2020, on a rolling three month basis.

7.4 Reporting Covenants

So long as this Agreement is in effect, and until the Obligations have been indefeasibly paid in full, and except as otherwise permitted by the prior written consent of the Agent, each Obligor covenants and agrees that it:

- (a) will provide or cause to be provided to the Agent all of the following, in form and detail satisfactory to Agent:
 - (i) annually, within 90 days after each fiscal year end of the Borrower, a copy of the audited financial statements of the Borrower and each other Obligor for such fiscal year;
 - (ii) quarterly, within 30 days after each calendar quarter end, financial reporting for the Borrower and each other Obligor on a consolidated and unconsolidated basis;
 - (iii) monthly:
 - (A) within 20 days after the end of each calendar month:
 - (I) internal management prepared financial statements of the Borrower and each other Obligor; and
 - (II) a trial balance of the Borrower and each other Obligor as at the end of such calendar month;
 - (B) within 10 days after the end of each calendar month, proof of all payments required to be made on all taxes owing by the Borrower and each other Obligor;
 - (C) within two days after the end of each calendar month:
 - (I) a certificate setting out the details of the Borrowing Base Amount (each a "**Borrowing Base Certificate**") as at the last day of such calendar month;
 - (II) account statements generated by the applicable bank or credit union for all Collection Accounts and Deposit Accounts of the Borrower and each other Obligor;
 - (III) a cash reconciliation, to the extent not provided in any Borrowing Base Certificate, reconciling all purchases, repayments, chargebacks, write-offs and any other transactions covering such calendar month;
 - (iv) weekly, on the Friday of each calendar week, for the period covering the previous seven (7) days ending on the Thursday of such week;
 - (A) a Borrowing Base Certificate as at the previous day (Thursday); and
 - (B) a cash reconciliation, to the extent not provided in any Borrowing Base Certificate, reconciling all purchases, repayments, chargebacks, write-offs and any other transactions covering such previous calendar week; and
 - (v) such other documents and information as the Agent and the Borrower may mutually agree.
- (b) a copy of the annual budgets and business plans, including sales plans and revenue projections, for the Obligors, as available;

- (c) a periodic (but no more than monthly) business review of the Obligors on such terms and such basis as may be required by the Agent to determine compliance with the terms of this Agreement and the other Credit Documents;
- (d) at the time of delivery of any Borrowing Base Certificate, copies of all Debtor Invoices, all Purchase Orders, all bills of lading and all insurance confirmations relating to any and all amounts included in the Borrowing Base Amount from time to time; and
- (e) promptly (but in no event more than five (5) Business Days after the Borrower receives knowledge of the occurrence of each such event or matter) give written notice to the Agent in reasonable detail of:
 - (i) each meeting of the board of directors of each Obligor, together with copies of the minutes thereof and/or any resolutions adopted at such meeting;
 - (ii) the occurrence of any Default or any Event of Default;
 - (iii) any violation of any Applicable Law which results or could result in a Material Adverse Change;
 - (iv) any litigation pending or threatened against any Obligor which could reasonably be expected result in a Material Adverse Change;
 - (v) any encumbrance or Adverse Claim registered or alleged or asserted against any Collateral; and
 - (vi) any change in the name or the organizational structure or the jurisdiction of organization of any Obligor.

ARTICLE 8.00– SECURITY

8.1 Form of Security

As general and continuing security for the due payment and performance of the Obligations, the following Security shall be granted to the Agent (on behalf of itself and the Lenders):

- (a) a security agreement executed by the Borrower, pursuant to which, among other things, the Borrower shall grant to the Agent (i) a first-priority security interest over all present and after-acquired assets and other personal property of the Borrower, (ii) a Lien over the Borrower's interest in its Collection Accounts and Deposit Accounts, and (iii) a pledge of all equity interests and other securities issued to the Borrower by any Guarantor or any other Person, in form satisfactory to the Agent;
- (b) a guarantee executed by each Guarantor in favour of the Agent in respect of the Obligations, in form satisfactory to the Agent;
- (c) a security agreement executed by each Guarantor, pursuant to which, among other things, such Guarantor shall grant to the Agent (i) a first-priority security interest over all present and after-acquired assets and other personal property of such Guarantor, (ii) a Lien over such Guarantor's

Collection Accounts and Deposit Accounts, and (iii) a pledge of all equity interests and other securities issued to such Guarantor by any Person, in form satisfactory to the Agent;

- (d) a guarantee executed by Patrick Kelly McCarthy in favour of the Agent in respect of the Obligations, limited to a maximum principal amount of \$500,000, in form satisfactory to the Agent;
- (e) a guarantee executed by Fulcrum in favour of the Agent in respect of the Obligations, limited to the amount of any claims that may be brought by HSBC in the event of a claw-back of the VAT Payout Amount;
- (f) a deed of hypothec executed by Fusion and Genesis in favour of the Agent, as hypothecary representative, which shall grant the Agent a first priority moveable hypothec over all of such Obligors' moveable property, in form satisfactory to the Agent (the "**Hypothec**");
- (g) an assignment of insurance executed by each Obligor in respect of any insurance policy maintained by or on behalf of such Obligor (other than third party liability insurance);
- (h) a Control Agreement in respect of each Collection Account and each Deposit Account, in form satisfactory to the Agent;
- (i) a Collateral Access Agreement in respect of any premises where any tangible personal property of an Obligor (i) is located and where such premises are now owned by an Obligor, and (ii) where such premises are owned or controlled by a third party bailee, carrier or warehouse operator; and
- (j) such other security, agreements, documents or instruments that the Agent and its legal counsel may reasonably require.

ARTICLE 9.00—DEFAULT

9.1 Events of Default

The occurrence of any of the following events (each an "**Event of Default**") shall constitute a default under this Agreement:

- (a) the failure of the Borrower to pay when due any principal, interest, fees or other amounts (including the Outstanding Principal Obligations) payable under any of the Credit Documents;
- (b) the failure of any Obligor to observe or perform any covenant or obligation applicable to it under Sections 7.2, 7.3 and 7.4;
- (c) the failure of any Obligor to observe or perform any other covenant or obligation applicable to it under this Agreement or any Credit Document; provided that, if, in the opinion of the Agent, acting reasonably, such failure is capable of correction or remedy, then if it is not corrected or remedied for a period of 10 days after written notice by the Agent to the Borrower;
- (d) any representation or warranty made by any Obligor in this Agreement, any other Credit Document or in any certificate or other document at any time delivered hereunder to the Agent or any of the Lenders prove to be incorrect, false or misleading in any material respect when furnished or made;
- (e) if any Obligor ceases or threatens to cease carrying on its business or if a petition shall be filed, an

order shall be made or an effective resolution shall be passed for the winding up or liquidation of any Obligor;

- (f) if a Bankruptcy Event of any Relevant Party occurs;
- (g) if a Change of Control (that has not been approved by the Agent) occurs;
- (h) if any license, permit or approval required by any Applicable Law, policy or any Governmental Authority for the operation by any Obligor of its business shall be withdrawn or cancelled;
- (i) any default in the payment or performance of any obligation, or any defined event of default, under the terms of any contract, instrument or document (other than any of the Credit Documents) pursuant to which any Obligor has incurred any Debt or other liability to any Person, including the Agent or any of the Lenders;
- (j) if any Obligor permits any sum which has been admitted as due by such Obligor or is not disputed to be due by it and which forms or is capable of being made a Lien on any Collateral in priority to the Security to remain unpaid after proceedings have been taken to enforce such charge;
- (k) there shall have occurred any event or circumstance that has resulted in, or could reasonably be expected to result in, a Material Adverse Change;
- (l) if any Obligor denies its obligations under any Credit Document or claims any of the Credit Documents to be invalid, unenforceable, or of no further force or effect in whole or in part;
- (m) if any of the Security shall cease to be a valid and perfected first ranking priority security interest in the Collateral; or
- (n) the filing of a notice of judgment lien against any Obligor; or the recording of any judgment against any Obligor in any jurisdiction in which such Obligor has an interest in real property; or the service of a notice of levy and/or of a writ of attachment or execution, or other like process, against the assets of any Obligor; or the entry of a judgment against any Obligor;

9.2 Equity Cure

- (a) If an Event of Default occurs pursuant to Section 9.1(a), (b) or (c) (each a “**Covenant/Rep Default**”), the Borrower shall have the right, in addition to any other right to cure as may be applicable to such Event of Default, to cure such Covenant/Rep Default on the following terms and conditions (the “**Equity Cure Right**”):
 - (i) if the Borrower wishes to cure a Covenant/Rep Default, the Borrower shall deliver to the Agent an irrevocable written notice of its intention to do so (a “**Cure Notice**”) no later than two (2) Business Days after the occurrence of such Covenant/Rep Default occurred (the “**Default Date**”). Any such Cure Notice shall set forth the calculation of the Covenant/Rep Default cure amount, being an amount which would result in the Borrower being in pro forma compliance with this Agreement as of such Default Date (the “**Cure Amount**”);
 - (ii) if the Borrower delivers a Cure Notice, then, by no later than five (5) Business Days after receipt by the Agent of the Cure Notice (the “**Required Contribution Date**”), the Borrower shall arrange for:

- (A) a Securities Offering of the Borrower for cash consideration in an aggregate amount not less than the Cure Amount; or
- (B) additional cash advances made to the Borrower by any party or combination of parties holding a Subordinated Lien in an aggregate amount not less than the Cure Amount; and
- (iii) from the effective date of delivery of a Cure Notice until the earlier to occur of the Required Contribution Date and the date on which the Agent is notified that the required contribution will not be made, the Agent agrees that it shall not accelerate the Obligations, or exercise any right or remedy based on any Covenant/Rep Default against any of the Obligors, or any of the Collateral.
- (b) For greater certainty, if any Event of Default other than a Covenant/Rep Default has occurred and is continuing, the Agent may exercise any or all of the Agent and Lenders' rights and remedies hereunder, under the Credit Documents and under Applicable Law and take any or all such other actions and steps as they may deem appropriate, each in its sole and absolute discretion, notwithstanding the Borrower's election to exercise the Equity Cure Right, the delivery of any Cure Notice or the payment of any Cure Amount under or pursuant to this Section 9.2.

9.3 Remedies on an Event of Default

Upon the occurrence and continuance of any Event of Default: (a) all indebtedness of the Borrower under this Agreement and each of the other Credit Documents to which it is a party, any term hereof or thereof to the contrary notwithstanding, shall at the Agent's option and without notice become immediately due and payable without presentment, demand, protest or notice of dishonor, all of which are hereby expressly waived by the Borrower; (b) the obligation, if any, of the Lenders to extend any further credit under this Agreement or any of the other Credit Documents shall immediately cease and terminate; and (c) the Agent and the Lenders shall have all rights, powers and remedies available under this Agreement and each of the other Credit Documents, or accorded by law, including the right to resort to any or all Security for any credit subject hereto and to exercise any or all of the rights of a beneficiary or secured party pursuant to all Applicable Law. All rights, powers and remedies of the Agent and the Lenders may be exercised at any time by the Agent and the Lenders and from time to time after the occurrence and continuance of an Event of Default, are cumulative and not exclusive, and shall be in addition to any other rights, powers or remedies provided by law or equity.

ARTICLE 10.00– INDEMNITY

10.1 Indemnity

The Obligors shall, and do hereby, jointly and severally indemnify the Indemnified Persons against all suits, actions, proceedings, claims, Losses, expenses (including fees, charges and disbursements of counsel), damages and liabilities that the Agent or any of the Lenders may sustain or incur as a consequence of (i) any default under this Agreement or any other Credit Document, (ii) any misrepresentation contained in any writing delivered to the Agent or the Lenders in connection with this Agreement, (iii) the Agent and the Lenders entering into this Agreement, (iv) the use of proceeds of the Credit Facility, or (v) any indemnity obligations of the Agent under or in connection with any Control Agreement, except that no Indemnified Person shall be indemnified for any of the foregoing matters to the extent the same resulted from its own gross negligence or willful misconduct as determined by a court of competent jurisdiction.

ARTICLE 11.00 – CONFIDENTIALITY

11.1 Transactions to Remain Confidential

Each Obligor agrees not to file a copy of this Agreement or any other Credit Document in any public manner, or otherwise publicly disclose any information contained therein, except (a) on a confidential basis to its officers, directors, employees, accountants, lawyers and other professional advisors; (b) to any bona fide existing or prospective investor or purchaser of the equity interests of an Obligor or all or substantially all of the assets of an Obligor, in each case to the extent permitted hereunder, provided that each such Person agrees in writing with the Agent to maintain the confidentiality of such information in accordance with the provisions of this Section; and (c) as may be required pursuant to Applicable Law. If any such disclosure is required pursuant to Applicable Law, the Borrower (and any Person required to make such disclosure) will provide at least seven (7) days' prior written notice to the Agent before making such disclosure and during such period the Agent acting reasonably may advise the Borrower as to which portions of such Credit Documents shall be redacted in order to protect the rights of the Agent and the Lenders to maintain the confidentiality of information which the Agent and the Lenders believe is confidential and proprietary to them. Each Obligor agrees to comply (and to cause any other Person described above in clause (a), (b) or (c) that is required to make such disclosure to comply) with any such request and the said seven (7) days notice provision unless such compliance would contravene Applicable Law. The terms of this paragraph shall survive the termination of this Agreement.

ARTICLE 12.00 – GENERAL

12.1 Recitals

The recitals to this Agreement are incorporated as an integral part of this Agreement.

12.2 Entire Agreement

This Agreement, including any Schedules attached to this Agreement constitutes the entire agreement between the parties pertaining to the subject matter of this Agreement and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, of the parties. There are no representations, warranties or other agreements, whether oral or written, between the parties in connection with the subject matter of this Agreement except as specifically set out in this Agreement.

12.3 Amendments

No amendment, supplement, modification, waiver or termination of this Agreement is binding on the parties unless it is in writing and signed by all of the parties.

12.4 Waiver

No delay, failure or discontinuance of the Agent or any of the Lenders in exercising any right, power or remedy under any of the Credit Documents shall affect or operate as a waiver of such right, power or remedy; nor shall any single or partial exercise of any such right, power or remedy preclude, waive or otherwise affect any other or further exercise thereof or the exercise of any other right, power or remedy. Any waiver, permit, consent or approval of any kind by the Agent or any Lender of any breach of or default

under any of the Credit Documents must be in writing and shall be effective only to the extent set forth in such writing.

12.5 Invalidity

If any provision of this Agreement or any part of any provision of this Agreement is held to be invalid, illegal or unenforceable by a court of competent jurisdiction, such provision or part will not affect the validity, legality or enforceability of any other provision of this Agreement or the balance of any provision of this Agreement absent such part and such invalid, illegal or unenforceable provision or part is deemed to be severed from this Agreement and this Agreement will then be construed and enforced as if such invalid, illegal or unenforceable provision or part had never been included in this Agreement.

12.6 Time

Time is of the essence of this Agreement and no extension or variation of this Agreement operates as a waiver of this provision. When calculating the period of time within which or following which any act is to be done or step taken pursuant to this Agreement, the date which is the reference date in calculating such period is excluded. If the last day of such period is not a Business Day, the period in question ends on the next following Business Day.

12.7 Further Assurances

The parties shall with reasonable diligence do all things and provide all such reasonable assurances as may be required to consummate the transactions contemplated by this Agreement. Each party shall provide and execute such further documents or instruments as may be reasonably required by any other party, exercise its influence and do and perform or cause to be done or performed such further and other acts as may be reasonably necessary or desirable to effect the purpose of and to carry out the provisions of this Agreement.

12.8 Notice

Any notice or other communication required or permitted to be given by this Agreement must be in writing and will be effectively given if:

- (a) delivered personally;
- (b) sent by prepaid courier service;
- (c) sent by registered mail;
- (d) sent by fax or email,

in the case of notice to:

- (i) the Borrower or any other Obligor:

965591 Alberta Ltd.
14721 123 Avenue
Edmonton, Alberta T5L 2Y6

Attention: Kelly McCarthy
Email: kelly@genint.com

(ii) the Agent or any of the Lenders:

c/o Cortland Credit Lending Corporation
 Royal Bank Plaza, South Tower
 200 Bay Street, Suite 3230
 Toronto, Ontario M5J 2J2

Attention: Sean Rogister, CEO
 Email: srogister@cortlandcredit.ca

or at such other address as the party to whom such notice or other communication is to be given advises the party giving same in the manner provided in this Section. Any notice or other communication delivered personally or by prepaid courier service will be deemed to have been given and received on the day it is so delivered at such address, unless such day is not a Business Day in which case it will be deemed to have been given and received on the next following Business Day. Any notice or other communication sent by registered mail will be deemed to have been given and received on the third Business Day following the date of its mailing. Any notice or other communication sent by fax or email will be deemed to have been given and received on the day it is sent provided that such day is a Business Day and it is sent before 5:00 p.m. on such day, failing which it will be deemed to have been given and received on the first Business Day after it is sent. Regardless of the foregoing, if there is a mail stoppage or labour dispute or threatened labour dispute which has affected or could affect normal mail delivery by Canada Post, then no notice or other communication may be delivered by registered mail.

12.9 Counterparts and Execution

This Agreement may be executed in one or more counterparts, each of which when so executed shall constitute an original and all of which together shall constitute one and the same Agreement.

12.10 Electronic Execution of Certain Documents

The words “delivery”, “execution,” “signed,” “signature,” and words of like import in any Credit Document or any other document to be signed in connection with this Agreement and the transactions contemplated hereby shall be deemed to include electronic signatures, the electronic matching of assignment terms and contract formations on electronic platforms approved by the Agent, or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any Applicable Law, provided, that notwithstanding anything contained herein to the contrary the Agent is under no obligation to agree to accept electronic signature in any form or in any format unless expressly agreed to by the Agent pursuant to procedures approved by it.

12.11 Assignability

No Obligor may assign or transfer its interests or rights hereunder without the Agent’s prior written consent. The Agent and each of the Lenders reserves the right to sell, assign, transfer, negotiate or grant participations in all or any part of, or any interest in, the Agent’s or such Lender’s rights and benefits under each of the Credit Documents and, in connection therewith, the Agent and/or such Lender may disclose, notwithstanding anything else herein contained, all documents and information which the Agent and such Lender now has or may hereafter acquire relating to any credit subject hereto. any Obligor or such Obligor’s business or any Collateral required hereunder.

12.12 No Adverse Presumption

This Agreement has been approved by the parties and, notwithstanding any rule or maxim of law or construction to the contrary, any ambiguity or uncertainty will not be construed against either of the parties by reason of the authorship of any of the provisions of this Agreement.

12.13 Binding Effect

This Agreement enures to the benefit of and is binding on the parties and their respective successors and permitted assigns.

12.14 GOVERNING LAW

THIS AGREEMENT AND THE OTHER CREDIT DOCUMENTS (EXCEPT, AS TO ANY OTHER CREDIT DOCUMENT, AS EXPRESSLY SET FORTH THEREIN) AND ANY CLAIMS, CONTROVERSY, DISPUTE OR CAUSE OF ACTION (WHETHER IN CONTRACT OR TORT OR OTHERWISE) BASED UPON, ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER CREDIT DOCUMENT (EXCEPT, AS TO ANY OTHER CREDIT DOCUMENT, AS EXPRESSLY SET FORTH THEREIN) AND THE TRANSACTIONS CONTEMPLATED HEREBY AND THEREBY SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE PROVINCE OF ALBERTA AND THE FEDERAL LAWS OF CANADA APPLICABLE THEREIN.

12.15 SUBMISSION TO JURISDICTION

EACH OBLIGOR IRREVOCABLY AND UNCONDITIONALLY AGREES THAT IT WILL NOT COMMENCE ANY ACTION, LITIGATION OR PROCEEDING OF ANY KIND OR DESCRIPTION, WHETHER IN LAW OR EQUITY, WHETHER IN CONTRACT OR IN TORT OR OTHERWISE, AGAINST THE AGENT OR ANY RELATED PARTY OF THE AGENT IN ANY WAY RELATING TO THIS AGREEMENT OR ANY OTHER CREDIT DOCUMENT OR THE TRANSACTIONS RELATING HERETO OR THERETO, IN ANY FORUM OTHER THAN THE COURTS OF THE PROVINCE OF ALBERTA SITTING IN THE CITY OF EDMONTON, AND ANY APPELLATE COURT FROM ANY THEREOF, (EXCEPT, AS TO ANY OTHER CREDIT DOCUMENT, AS EXPRESSLY SET FORTH THEREIN) AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY SUBMITS TO THE JURISDICTION OF SUCH COURTS AND AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION, LITIGATION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH ALBERTA COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION, LITIGATION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY APPLICABLE LAW. NOTHING IN THIS AGREEMENT OR IN ANY OTHER CREDIT DOCUMENT SHALL AFFECT ANY RIGHT THAT THE AGENT MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER CREDIT DOCUMENT AGAINST ANY OBLIGOR OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

12.16 WAIVER OF VENUE

EACH OBLIGOR IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER CREDIT DOCUMENT IN ANY

COURT REFERRED TO IN SECTION 12.16. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

12.17 SERVICE OF PROCESS

EACH PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 12.8, TO THE EXTENT PERMITTED BY APPLICABLE LAW. NOTHING IN THIS AGREEMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

12.18 WAIVER OF JURY TRIAL

EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER CREDIT DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER CREDIT DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

12.19 Lenders

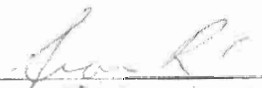
- (a) Each Obligor acknowledges and agrees that the Agent is acting as administrative and collateral agent for certain third parties, including any Affiliate of the Agent, that agrees with the Borrower to be bound by the terms of this Agreement from time to time (collectively, the “**Lenders**” and each is, individually, a “**Lender**”). The Borrower acknowledges and agrees that the Agent shall be entitled to disclose all information received by it regarding the Borrower, any Obligor and the Credit Facility to each Lender, and each prospective Lender, provided that each Lender and each prospective Lender agrees to maintain the confidentiality of any such information in respect of which the Agent has any duty of confidentiality to the Borrower or any Obligor. The Agent and the Lenders confirm that, regardless of the number and identity of the Lenders, the Obligors will only be required to act in accordance with the instructions of the Agent, and no Lender will have an independent cause of action or remedy against the Obligors directly, it being understood that each Lender has appointed, or will appoint, the Agent as its sole and exclusive administrative and collateral agent in connection with the transactions contemplated by this Agreement.
- (b) The Agent, acting solely for this purpose as a non-fiduciary agent of the Borrower, shall maintain at one of its offices a register for the recordation of the names and addresses of the Lenders and principal amounts and stated interest of the Credit Facility owing to each Lender, pursuant to the terms hereof from time to time (the “**Register**”). The entries in the Register shall be conclusive absent manifest error and the Borrower, the Agent and the Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender for all purposes of this Agreement. The Register shall be available for inspection by the Obligors and any Lender, as the

case may be, at any reasonable time and from time to time upon reasonable prior notice. In establishing and maintaining the Register, the Agent shall serve as the Borrower's non-fiduciary agent solely for tax purposes and solely with respect to the actions described in this Section.

[signature pages follow]


IN WITNESS WHEREOF the parties have executed this Credit Agreement.

**CORTLAND CREDIT LENDING
CORPORATION, as Agent**


Per: 
Name: Brian R. G. S. 10
Title: CEO

Per: _____
Name: _____
Title: _____


965591 ALBERTA LTD., as Borrower

Per: 
Name: P. KENN MCCARTHY
Title: PRESIDENT

GENESIS INTEGRATION INC., as Guarantor

Per: 
Name: P. KENN MCCARTHY
Title: PRESIDENT

GENESIS ESOP BUYCO LTD., as Guarantor

Per: 
Name: P. KENN MCCARTHY
Title: PRESIDENT

FUSION CINE SALES & RENTALS INC., as Guarantor

Per: _____
Name:
Title:

FC CANADA UV SOLUTIONS INC., as Guarantor

Per: _____
Name:
Title:

965591 ALBERTA LTD., as Borrower

Per: _____
Name: _____
Title: _____


GENESIS INTEGRATION INC., as Guarantor

Per: _____
Name: _____
Title: _____

GENESIS ESOP BUYCO LTD., as Guarantor

Per: _____
Name: _____
Title: _____

**FUSION CINE SALES & RENTALS INC., as
Guarantor**

Per:  _____
Name: Byron Dankle
Title: President

FC CANADA UV SOLUTIONS INC., as Guarantor

Per:  _____
Name: Byron Dankle
Title: President

SCHEDULE "A"

NOTICE OF BORROWING

[Date]

Cortland Credit Lending Corporation, as Agent
Royal Bank Plaza, South Tower
200 Bay Street, Suite 3230
Toronto, Ontario M5J 2J2

Attention: Sean Rogister, CEO

Dear Sir:

We refer to the Credit Agreement entered into as of December 15, 2020, by and among 965591 Alberta Ltd. (the "**Borrower**"), Cortland Credit Lending Corporation (as Agent for and on behalf of the Lenders), the Lenders described therein and the Guarantors described therein, with respect to a Credit Facility in the aggregate principal amount of \$4,020,519 (that agreement as amended, restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"). Capitalized terms used and not defined herein have the meanings given to them in the Credit Agreement.

We hereby confirm our request for an Advance under the Credit Facility in the amount of \$[____], which we require to be made by no later than [____], 20[____].

We hereby direct that the advance requested above, where applicable, be sent by wire transfer to the following coordinates: [____]

Yours truly,

965591 ALBERTA LTD.

Per: _____
Name:
Title:

SCHEDULE "B"

REPAYMENT NOTICE

[Date]

965591 Alberta Ltd.
c/o Genesis Integration Inc.
14721 123 Avenue
Edmonton, Alberta T5L 2Y6

Attention: Kelly McCarthy
Email: kelly@genint.com

Dear Ladies and Gentlemen:

We refer to the Credit Agreement entered into as of December 15, 2020, by and among 965591 Alberta Ltd. (the "**Borrower**"), Cortland Credit Lending Corporation (as Agent for and on behalf of the Lenders), the Lenders named therein and the Guarantors named therein, with respect to a Credit Facility in the aggregate principal amount of \$4,020,519 (that agreement as amended, restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"). Capitalized terms used and not defined herein have the meanings given to them in the Credit Agreement.

We hereby require and demand that you make repayment of **[all Obligations]** **[a portion of the Obligations in an amount of _____]** owing under the Credit Agreement by no later than [____], 20[____]. Failure to make such payment in a timely fashion will entitle the Agent to exercise any and all remedies available to it under the Credit Documents or at law.

Yours truly,

**CORTLAND CREDIT LENDING
CORPORATION**, as Agent

Per: _____
Name:
Title:

SCHEDULE "C"

COMPLIANCE CERTIFICATE

[Date]

Cortland Credit Lending Corporation, as Agent
Royal Bank Plaza, South Tower
200 Bay Street, Suite 3230
Toronto, Ontario M5J 2J2

Attention: Sean Rogister, CEO

Dear Sirs:

We refer to the Credit Agreement entered into as of December 15, 2020, by and among 965591 Alberta Ltd. (the "**Borrower**"), Cortland Credit Lending Corporation (as Agent for and on behalf of the Lenders), the Lenders named therein and the Guarantors named therein, with respect to a Credit Facility in the aggregate principal amount of \$4,020,519 (that agreement as amended, restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"). Capitalized terms used and not defined herein have the meanings given to them in the Credit Agreement.

THE UNDERSIGNED, IN HIS/HER CAPACITY AS AN OFFICER OF THE BORROWER (AND NOT IN ANY PERSONAL CAPACITY), HEREBY CERTIFIES THAT:

1. I am the duly appointed _____ of the Borrower.
2. I have reviewed the terms of the Credit Agreement and I have made, or have caused to be made under my supervision, a detailed review of the transactions and conditions of the Borrower and have made such inquiries of other officers and senior persons as are sufficient to enable me to make an informed statement herein.
3. No Event of Default (or any condition, event or act which with the giving of notice or the passage of time or both would constitute an Event of Default) has occurred and is continuing on the date hereof.
4. The representations and warranties of the Borrower and, to the best of the Borrower's knowledge, each Obligor, set out in the Credit Agreement and the other Credit Documents are true and correct as of the date hereof.
5. As at the end of the most recent calendar month, the Tangible Net Worth of the Borrower is \$_____ (note: not to be less than \$15,000,000).
6. As at the end of the most recent calendar month, the Debt Service Coverage Ratio of the Borrower, for the rolling three-month period, is ____ : ____ (note: not to be less than 3:1).
7. Since the date of the most recent financial statements of the Borrower and/or any other Obligor provided to the Agent, there has been no Material Adverse Change.
8. Attached at Appendix A hereto are all supplements to schedules to the Credit Agreement to update such schedules that were delivered on the effective date of the Credit Agreement or pursuant to a subsequent Compliance Certificate.

Yours truly,

965591 ALBERTA LTD.

Per: _____

Name:

Title:

COMPLIANCE CERTIFICATE

Appendix A

Supplements to Disclosure Schedules in the Credit Agreement

SCHEDULE "D"

BUSINESS LOCATIONS

	Borrower	Genesis	ESOP	Fusion	FC Canada
Chief Executive Office	14721 - 123 Avenue NW Edmonton, AB	14721 - 123 Avenue NW Edmonton, AB	14721 - 123 Avenue NW Edmonton, AB	1469 Venables Street Vancouver, BC	1469 Venables Street Vancouver, BC
Owned Properties	-	-	-	-	-
Leased Properties	-	927 Derwent Way, Delta, BC 6143 4th Street S.E., Calgary, AB 360 Eugenie Street E. Unit 212, Windsor, ON 2740 Matheson Blvd E, Mississauga, ON 5005, Blvd. Métropolitain EST, Montreal, QC 771, Rue des Rocailles, Quebec City, QC 22 Gurdwara Road, Ottawa, ON 14721 - 123 Avenue NW, Edmonton, AB	-	1469 Venables Street Vancouver, BC	-

Locations of Tangible Assets	-	927 Derwent Way, Delta, BC	-	1469 Venables Street Vancouver, BC	1469 Venables Street Vancouver, BC
		6143 4th Street S.E., Calgary, AB			
		360 Eugenie Street E. Unit 212, Windsor, ON			
		2740 Matheson Blvd E, Mississauga, ON			
		5005, Blvd. Métropolitain EST, Montreal, QC			
		771, Rue des Rocailles, Quebec City, QC			
		22 Gurdwara Road, Ottawa, ON			
		14721 - 123 Avenue NW, Edmonton, AB			

SCHEDULE "E"

COLLECTION ACCOUNTS & DEPOSIT ACCOUNTS

A. Collection Accounts:

Account Holder	Bank / Credit Union Name	Bank / Credit Union Address	Account Number	Account Type
965591 Alberta Ltd.	N/A	N/A	N/A	N/A
Genesis Integration Inc.	N/A	N/A	N/A	N/A
Fusion Cine Sales & Rentals Inc.	N/A	N/A	N/A	N/A
Genesis ESOP Buyco Ltd.	N/A	N/A	N/A	N/A
FC Canada UV Solutions Inc.	N/A	N/A	N/A	N/A

B. Deposit Accounts:

Account Holder	Bank / Credit Union Name	Bank / Credit Union Address	Account Number	Account Type
965591 Alberta Ltd	HSBC	108 - 3601 Highway 7 E, Markam ON, L3R 0M3	230207-001	Business chequing
Genesis Integration Inc.	HSBC	108 - 3601 Highway 7 E, Markam ON, L3R 0M3	230193-001	Business chequing
Genesis Integration Inc.	HSBC	108 - 3601 Highway 7 E, Markam ON, L3R 0M3	230193-070	Business chequing – USD
Genesis Integration Inc.	BMO	13370 - 114 Avenue, Edmonton, AB T5M 4B7	1056-309	Business chequing

Account Holder	Bank / Credit Union Name	Bank / Credit Union Address	Account Number	Account Type
Genesis Integration Inc.	HSBC	108 - 3601 Highway 7 E, Markam ON, L3R OM3	230193-002	Business chequing
Genesis Integration Inc.	RBC	PO Box 6011, Station A, Montreal, QC H3C 3B8	120-564-0	Business chequing
Genesis Integration Inc.	BMO Harris	P.O. Box 94033, Palatine, IL 60094-4033	4804066934	Business chequing – USD
Fusion Cine Sales & Rentals Inc.	BMO	2515 East Hastings, Vancouver, BC V5K 1Z2	1041-579	Business chequing
Fusion Cine Sales & Rentals Inc.	BMO	2515 East Hastings, Vancouver, BC V5K 1Z2	4603-767	Business chequing – USD
Fusion Cine Sales & Rentals Inc.	HSBC	108 - 3601 Highway 7 E, Markam ON, L3R OM3	230185-001	Business chequing
Fusion Cine Sales & Rentals Inc.	HSBC	108 - 3601 Highway 7 E, Markam ON, L3R OM3	230185-070	Business chequing – USD
Fusion Cine Sales & Rentals Inc.	BMO Harris	P.O. Box 94033, Palatine, IL 60094-4033	2545481	Business chequing – USD
Genesis ESOP Buyco Ltd.	HSBC	108 - 3601 Highway 7 E, Markam ON, L3R OM3	232307-001	Business chequing

SCHEDULE "F"

EXISTING DEBT OF THE OBLIGORS

Obligor	Creditor	Amount Owed	Purpose
Genesis Integration Inc.	BNS	\$14,975.00	Vehicle Loan
Genesis Integration Inc.	RBC	\$4,472.00	Vehicle Loan
Genesis Integration Inc.	RBC	\$4,472.00	Vehicle Loan
Genesis Integration Inc.	RBC	\$4,962.00	Vehicle Loan
Genesis Integration Inc.	Due to Daniel Langelier	\$82,881.00	Debt Obligation
Genesis Integration Inc.	Due to Yvon Carriere	\$107,400.00	Debt Obligation
Genesis Integration Inc.	LT Liability – D. Langelier & Yvon Carriere	\$200,000.00	Debt Obligation
Genesis Integration Inc.	HSBC	\$1,060,352.64	Term Loan
Genesis Integration Inc.	HSBC	\$6,311,543.10	Credit Facility
Genesis Integration Inc.	HSBC Mastercard	\$53,832.33	Credit Card Facility
Genesis Integration Inc.	HSBC Mastercard	USD \$21,216.94	Credit Card Facility
Fusion Cine Sales & Rentals Inc.	One Cap 455747	\$15,565.00	Inventory Lease Obligation
Fusion Cine Sales & Rentals Inc.	Pemberton 10010-001	\$64,021.00	Inventory Lease Obligation
Fusion Cine Sales & Rentals Inc.	One Cap 600961	\$28,970.00	Inventory Lease Obligation

Obligor	Creditor	Amount Owed	Purpose
Fusion Cine Sales & Rentals Inc.	One Cap 617203	\$16,342.00	Inventory Lease Obligation
Fusion Cine Sales & Rentals Inc.	DLL 676913	\$55,648.00	Inventory Lease Obligation
Fusion Cine Sales & Rentals Inc.	DLL 695250	\$6,569.00	Inventory Lease Obligation

SCHEDULE "G"

SUBSIDIARIES

965591 Alberta Ltd.

- 100% of Genesis Integration Inc.

Genesis Integration Inc.

- 100% of Fusion Cine Sales & Rentals Inc.
- 100% of Genesis ESOP Buyco Ltd.

Fusion Cine Sales & Rentals Inc.

- 100% of FC Canada UV Solutions Inc.

Genesis ESOP Buyco Ltd.

- N/A

FC Canada UV Solutions Inc.

- N/A

SCHEDULE "H"

EXISTING LIENS

[TO FOLLOW]

SCHEDULE "I"

POST-CLOSING UNDERTAKINGS

1. As soon as practical following the Closing Date, and in any event on or before December 23, 2020, the Obligors will provide the Agent with evidence of the discharge and termination of all Liens registered against any Obligor in favour of HSBC Bank Canada.
2. As soon as practical following the Closing Date, and in any event on or before December 23, 2020, the Obligors will provide the Agent with evidence of the discharge and termination of all Liens registered against any Obligor in favour of Wells Fargo.
3. As soon as practical following the Closing Date, and in any event on or before December 23, 2020, the Obligors will deliver to the Agent the original securities certificates and accompanying originally executed share transfer powers (endorsed in blank) for the following Equity Interests:
 - (a) the shares of Genesis issued to the Borrower;
 - (b) the shares of ESOP and Fusion issued to Genesis; and
 - (c) the shares of FC Canada issued to Fusion.
4. As soon as practical following the Closing Date, and in any event on or before December 23, 2020, the Obligors will deliver to the Agent evidence that it has sent a notice to each Account Debtor that had previously been directed to make payments to a Deposit Account maintained with HSBC Bank Canada, revised instructions to make payment to a Deposit Account maintained with Bank of Montreal.
5. On or before December 23, 2020, the Borrower will establish (or designate an existing bank account as) the Blocked Account and each Guarantor will establish (or designate an existing bank account as) a Collection Account.
6. On or before December 31, 2020, the Obligors will arrange for the Agent to be granted "view access" to each Deposit Account (provided that until such time as such "view access" is granted to the Agent, the Obligors will provide the Agent with copies of the bank statements for such Deposit Accounts).
7. On or before January 15, 2021, the Obligors will provide the Agent with (a) an executed springing-block Control Agreement in respect of each Deposit Account and (b) an executed non-springing-block Control Agreement in respect of the Blocked Account and each other Collection Account, each in form and substance satisfactory to the Agent.
8. On or before January 15, 2021, the Obligors will provide the Agent with any Insurance Certificates and Endorsements not provided on or before the Closing Date.
9. On or before January 15, 2021, the Obligors will provide the Agent with a postponement agreement executed by any shareholder the Borrower in respect of any debt, liabilities or other obligations owed by the Borrower to such shareholder, in form and substance satisfactory to the Agent.
10. On or before January 31, 2021, the Obligors will provide the Agent with an executed Collateral Access Agreement in respect of each of the following leased premises, each in form and substance

satisfactory to the Agent:

- (a) 14721 123 Avenue Edmonton, AB T5L2Y6;
 - (b) 927 Derwent Way, Delta, BC V3M 5R4;
 - (c) 6143 4th Street S.E, Calgary, AB T2H 2H9;
 - (d) 360 Eugenie Street E. Unit 212, Windsor, ON N8X 2Y1;
 - (e) 2740 Matheson Blvd E, Mississauga, ON L4W 4X3;
 - (f) 5005 Boul Métropolitain EST, Saint-Leonard, QC H1R 1Z7;
 - (g) 771, Rue des Rocailles, Quebec City, QC G2J 1A2;
 - (h) 22 Gurdwara Road, Ottawa, ON K2E 8A2
11. On or before January 31, 2021, the Obligors will provide the Agent with evidence of the discharge and termination of all Liens registered in the RPMRR against Fusion and Genesis in favour of Bank of Montreal.
12. If required by the Agent, acting reasonably, on or before January 31, 2021, the Obligors will provide the Agent with such United States law security agreements as may be necessary to create and perfect the Agent's Liens over (a) any Accounts Receivable due from any Account Debtors located in the United States, (b) any Inventory located in the United States, and (c) any "deposit accounts" (as defined in the Uniform Commercial Code) maintained in the United States, together with such UCC-1 financing statements and other filings as may be necessary or desirable to perfect or maintain such Liens (collectively, the "**US Security Documents**"), each in form and substance satisfactory to the Agent.

This is Exhibit "E" referred to in the
Affidavit of Kyle Lanzinger sworn before me
this 18th day of October, 2023.

Jake Harris

A Commissioner for Taking Affidavits and
Notary Public in and for the Province of
Ontario

JAKE HARRIS LSO # 85481T



GENERAL SECURITY AGREEMENT

TO: CORTLAND CREDIT LENDING CORPORATION, as Agent
FROM: GENESIS INTEGRATION INC.
DATE: December 15, 2020

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Debtor, the Debtor hereby agrees as follows;

Definitions and Interpretation

1. In this agreement, the following words shall, unless otherwise provided, have the meanings set out below:

“Business Day” means a day, other than a Saturday, Sunday or statutory holiday in the Provinces of Alberta or Ontario;

“Collateral” means all present and future property, assets and undertaking of the Debtor pledged, assigned, mortgaged, charged, hypothecated or made subject to a security interest pursuant to this agreement;

“Contractual Right” means any agreement, right, franchise, licence, authorization, approval, privilege or permit (a) to which the Debtor is now or hereafter becomes a party, (b) in which the Debtor now or hereafter has any interest or (c) of which the Debtor is or hereafter becomes a beneficiary;

“Credit Agreement” means the loan facility agreement dated as of December 15, 2020 among 965591 Alberta Ltd., the Debtor, the Secured Party and others, as it may be amended, restated, replaced, supplemented or otherwise modified from time to time;

“Debtor” means Genesis Integration Inc., an Alberta corporation, and its successors and assigns;

“Intellectual Property” means all patents, trademarks, trade names, business names, trade styles, logos and other business identifiers, copyrights, technology, inventions, industrial designs, know-how, trade secrets and other industrial and intellectual property in which the Debtor now or in the future has any right, title or interest, including any industrial or intellectual property specifically listed or otherwise described in Schedule “A” hereto;

“Investment Collateral” means all present and future Investment Property (as such term is defined in the PPSA) and Financial Assets (as such term is defined in the STA) of the Debtor, including all present and future options and warrants of the Debtor and all other rights and entitlements arising therefrom or related thereto, and the Debtor’s present and future interests in partnerships, limited partnerships, limited liability partnerships and limited liability companies, and including all substitutions for any of the foregoing and dividends and income derived therefrom or payable in connection therewith;

“Obligations” means all present and future indebtedness, liabilities and obligations, direct or indirect, absolute or contingent, matured or unmatured, joint or several, of the Debtor to the Secured Party, including all such indebtedness, liabilities and obligations pursuant to or in respect of the Credit Agreement;

“Permitted Liens” means those liens, charges, mortgages, security interests and encumbrances the particulars of which are listed in Schedule “B” hereto;

“Person” means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, limited partnership or other entity;

“PPSA” means the *Personal Property Security Act* (Alberta), as amended from time to time and any legislation substituted therefor and any amendments thereto;

“Receiver” means a receiver, receiver-manager and receiver and manager;

“Secured Party” means Cortland Credit Lending Corporation, in its capacity as administrative agent for certain lenders referenced in the Credit Agreement, and its successors and assigns;

“Security Interest” means the pledges, assignments, mortgages, charges and hypothecations of and the security interests in the Collateral created in favour of the Secured Party hereunder; and

“STA” means the *Securities Transfer Act* (Alberta), as amended from time to time and any legislation substituted therefor and any amendments thereto.

2. References such as “this agreement”, “hereof”, “herein”, “hereto” and like references refer to this agreement and any schedules, exhibits or appendices attached hereto (all of which schedules, exhibits and appendices form a part of this agreement) and not to any particular section, subsection, paragraph or other subdivision of this agreement.

3. The division of this agreement into sections, subsections and paragraphs and the insertion of headings in this agreement are for convenience of reference only and shall not affect the construction or interpretation of this agreement.

4. Terms used herein which are defined in the PPSA shall have the same meanings herein as are ascribed to such terms in the PPSA, unless such terms are otherwise defined.

5. The word “Debtor”, the personal pronoun “it” or “its” and any verb relating thereto and used therewith shall be read and construed as required by and in accordance with the context in which such words are used. The term “successors” shall include, without limiting its meaning, any corporation resulting from the amalgamation of a corporation with another corporation. Where the context so requires, words used herein (including defined terms) importing the singular shall include the plural and vice versa and words used herein (including defined terms) importing gender shall include all genders (including the neuter).

6. Nothing herein (including the definition and use of the term Permitted Liens) is intended or shall be deemed to subordinate the Security Interest to any Permitted Lien or any other lien, charge, mortgage, security interest, hypothec or encumbrance affecting all or any portion of the Collateral.

7. If one or more of the provisions contained herein shall be invalid, illegal or unenforceable in any respect, such provision or provisions shall be severed from this agreement only to the extent necessary, and the validity, legality and enforceability of the remaining provisions hereof, including the provision or provisions remaining after such severance, shall not in any way be affected or impaired thereby.

8. Unless otherwise expressly provided in this agreement, if any matter in this agreement is subject to the determination, consent or approval of the Secured Party or is to be acceptable to the Secured Party,

such determination, consent, approval or determination of acceptability will be in the sole discretion of the Secured Party, which means the Secured Party shall have sole and unfettered discretion, without any obligation to act reasonably. If any provision in this agreement refers to any action taken or to be taken by the Debtor, or which the Debtor is prohibited from taking, such provision will be interpreted to include any and all means, direct or indirect, of taking, or not taking, such action. When used in the context of a general statement followed by a reference to one or more specific items or matters, the term "including" shall mean "including, without limitation" and the use of the term "includes" shall mean "includes, without limitation".

9. This agreement shall be governed by and construed in accordance with the laws of the Province of Alberta and the federal laws of Canada applicable therein. The Debtor hereby irrevocably and unconditionally attorns and submits to the non-exclusive jurisdiction of the courts of the Province of Alberta, provided that nothing herein shall prevent the Secured Party from proceeding at its election against the Debtor in the courts of any other province, country or jurisdiction.

Grant of Security Interest

10. As continuing security for the payment and performance of all Obligations, the Debtor hereby pledges, assigns, mortgages, charges and hypothecates to the Secured Party and grants to the Secured Party a security interest in the following:

- (a) all present and future equipment of the Debtor, including all of its present and future machinery, fixtures, plant, tools, furniture, books, records, documents, vehicles of any nature, kind or description and any equipment specifically listed or otherwise described in Schedule "C" hereto, and all accessions to any of the foregoing, including all spare parts and accessories installed in or affixed or attached to any of the foregoing, and all drawings, specifications, plans and manuals relating to the foregoing;
- (b) all present and future inventory of the Debtor, including all of its present and future raw materials, materials used or consumed in its business, work-in-progress, finished goods, goods used for packing and goods acquired or held for sale or lease or that have been leased or furnished or that are to be furnished under contracts of rental or service, and all accessions to any of the foregoing, including all spare parts and accessories installed in or affixed or attached to any of the foregoing;
- (c) all present and future intangibles of the Debtor, including all of its present and future accounts and other amounts receivable, book debts, goodwill, Intellectual Property and choses in action of every nature and kind;
- (d) all present and future documents of title, chattel paper, instruments and money of the Debtor;
- (e) all present and future Investment Collateral;
- (f) all present and future real property, personal property, assets, and undertaking of the Debtor of any nature or kind, including all real property, personal property, assets and undertaking at any time owned, leased or licenced by the Debtor or in which the Debtor at any time has any right or interest or to which the Debtor is or may at any time become entitled (other than the property, assets and undertaking of the Debtor validly pledged or assigned or subjected to a valid mortgage, charge, hypothec or security interest by subsection 10(a), 10(b), 10(c) 10(d) or 10(e) hereof and subject to the exceptions hereinafter contained); and

- (g) all proceeds arising from the property, assets and undertaking of the Debtor referred to in this section 10, including insurance proceeds and any other payment representing indemnity or compensation for loss of or damage thereto.

Limited Exceptions to Grant of Security Interest

11. Despite any other provision of this agreement, the last day of any term reserved by any lease of real property, oral or written, or any agreement therefor, now held or hereafter acquired by the Debtor, and whether falling within the general or particular description of the Collateral, is hereby and shall be excepted out of the Security Interest, but the Debtor shall stand possessed of the reversion of one day remaining in the Debtor in respect of any such term, for the time being demised, as aforesaid, upon trust to assign and dispose of the same as any purchaser of such term shall direct.

12. Despite any other provision of this agreement, the Security Interest shall not attach to any Contractual Right listed in Schedule "D" hereto to the extent that the granting of the Security Interest therein would constitute a breach of, or permit any Person to terminate such Contractual Right, but the Debtor shall hold its interest in each such Contractual Right in trust for the Secured Party and shall, after the Security Interest shall have become enforceable, specifically assign each such Contractual Right to the Secured Party, or as the Secured Party may otherwise direct. The Debtor agrees that it shall, upon the request of the Secured Party, whether before or after the Security Interest has become enforceable, use all commercially reasonable efforts to obtain any consent required to permit any such Contractual Right to be subjected to the Security Interest, and the Security Interest shall attach to such Contractual Right following the receipt of such consent.

13. Despite any other provision of this agreement, the interests granted to the Secured Party pursuant to this agreement in the Debtor's existing and after-acquired trademarks shall be limited to the Secured Party's security interests therein.

Attachment

14. The Debtor confirms and agrees that:

- (a) value has been given by the Secured Party to the Debtor;
- (b) the Debtor has rights in all existing Collateral and power to transfer rights in the Collateral to the Secured Party; and
- (c) the Debtor and the Secured Party have not postponed the time for attachment of the Security Interest, and the Security Interest shall attach to existing Collateral upon the execution of this agreement and shall attach to Collateral in which the Debtor hereafter acquires rights at the time that the Debtor acquires rights in such Collateral.

Provisions with respect to Investment Collateral

15. Whenever any Investment Collateral is a certificated security, an uncertificated security or a security entitlement, the Debtor shall, or shall cause the issuer of such Investment Collateral to, or shall cause the securities intermediary that holds such Investment Collateral to, take all steps as are necessary to give exclusive control over such Investment Collateral to the Secured Party in a manner satisfactory to the Secured Party.

16. All certificates representing Investment Collateral may remain registered in the name of the

Debtor, but the Debtor shall, promptly at the request of the Secured Party, duly endorse such certificates in blank for transfer or execute stock powers of attorney in respect thereof and deliver such certificates or powers of attorney to the Secured Party; in either case with signatures guaranteed and with all documentation being in form and substance satisfactory to the Secured Party. Upon the request of the Secured Party:

- (a) the Debtor shall promptly cause the Investment Collateral to be registered in the name of the Secured Party or its nominee, and the Secured Party is hereby appointed the irrevocable attorney (coupled with an interest) of the Debtor with full power of substitution to cause any or all of the Investment Collateral to be registered in the name of the Secured Party or its nominee;
- (b) the Debtor shall promptly cause each securities intermediary that holds any Investment Collateral that is a security entitlement to record the Secured Party as the entitlement holder of such Investment Collateral; and
- (c) the Debtor shall promptly:
 - (i) cause a security certificate to be issued for any Investment Collateral that is in the form of an uncertificated security or a security entitlement;
 - (ii) endorse such security certificate in blank;
 - (iii) deliver such security certificate to the Secured Party; and
 - (iv) take all other steps necessary to give exclusive control over such certificated security to the Secured Party,

in a manner satisfactory to the Secured Party.

17. Until further notice is given by the Secured Party to the Debtor terminating such rights of the Debtor, the Debtor shall be entitled to exercise all voting rights attached to the Investment Collateral and give consents, waivers and ratifications in respect thereof; provided that no vote shall be cast or consent, waiver or ratification given or action taken which would be prejudicial to the interests of the Secured Party or which would have the effect of reducing the value of the Investment Collateral as security for the Obligations, or imposing any restriction on the transferability of any of the Investment Collateral. All such rights of the Debtor to vote and give consents, waivers and ratifications shall cease immediately upon receipt by the Debtor of such notice by the Secured Party.

18. All dividends, distributions, interest and other income in respect of Investment Collateral and all proceeds received by the Debtor in respect of Investment Collateral may be received by the Debtor in the ordinary course and distributed in the ordinary course to the Debtor's shareholder or shareholders until further notice by the Secured Party. Upon receipt by the Debtor of such notice, the Debtor shall not be entitled to retain or distribute to its shareholder or shareholders any such dividends, distributions, interest or other income or proceeds and, if any such amounts are received by the Debtor after the Debtor receives such notice by the Secured Party, the Debtor shall hold such amounts in trust, as trustee for the Secured Party, and the Debtor shall forthwith pay such amounts to the Secured Party, to be applied to reduce the Obligations or, at the option of the Secured Party, to be held as additional security for the Obligations.

19. The responsibility of the Secured Party in respect of any Investment Collateral held by the Secured Party shall be limited to exercising the same degree of care which it gives valuable property of the Secured Party at the Secured Party's office where such Investment Collateral is held. The Secured

Party shall not be bound under any circumstances to realize on any Investment Collateral or allow any Investment Collateral to be sold, or exercise any option or right attaching thereto, or be responsible for any loss occasioned by any sale of Investment Collateral or by the retention or other refusal to sell the same; nor shall the Secured Party be obliged to collect or see to the payment of interest or dividends thereon but, subject to section 18, all such interest and dividends, if and when received by the Debtor, shall be held by the Debtor in trust for the Secured Party and shall be forthwith paid to the Secured Party.

Representations and Warranties of the Debtor

20. The Debtor hereby represents and warrants to the Secured Party that:

- (a) the Debtor has the capacity and authority to incur the Obligations, to create the Security Interest and to execute and deliver and perform its obligations under this agreement;
- (b) the execution and delivery of this agreement and the performance by the Debtor of its obligations hereunder have been duly authorized by all necessary proceedings;
- (c) this agreement constitutes a legal, valid and binding obligation of the Debtor, enforceable against the Debtor in accordance with its terms subject only to bankruptcy, insolvency, reorganization, moratorium and other similar laws of general application affecting creditors' rights and the discretion exercisable by courts of competent jurisdiction in respect of the availability of equitable remedies;
- (d) except for the Security Interest and any Permitted Liens, the Collateral is owned by the Debtor free from any mortgage, charge, lien, pledge, security interest or other encumbrance or claim whatsoever;
- (e) the chief executive office of the Debtor is located at the address listed in Part I of Schedule "E" of this agreement;
- (f) the Debtor does not keep tangible Collateral at any location(s) except:
 - (i) the location listed in Part I of Schedule "E" hereto, and
 - (ii) any location(s) listed in Part II of Schedule "E" hereto,
 other than tangible Collateral in transit to or from such locations;
- (g) the Debtor has made all necessary filings, registrations and recordations to protect all of its right, title and interest in the Intellectual Property including all relevant renewals; and all such filings, registrations and recordations have been duly and properly made and are in full force and effect and are not subject to dispute by any governmental authority or agency;
- (h) all Contractual Rights relating to or affecting the Intellectual Property are in good standing;
- (i) the Debtor owns directly or is entitled to use by Contractual Right or otherwise all of the Intellectual Property;
- (j) no litigation is pending or threatened which contains allegations respecting the validity, enforceability, infringement or ownership of any of the Intellectual Property, including any of right, title or interest of the Debtor in the Intellectual Property;

- (k) Schedule "A" hereto contains a complete and accurate list of all of the presently registered Intellectual Property of the Debtor, including all registered patents, trademarks and copyrights of the Debtor; and
- (l) the Debtor has no Contractual Right which, because of the granting of the Security Interest therein, would be breached or could be terminated, except for any such Contractual Rights listed in Schedule "D" hereto, which schedule contains an accurate description of all such Contractual Rights, the parties thereto, and any provisions thereof which would be so breached or which would result in such a termination right.

Covenants of the Debtor

21. The Debtor agrees with the Secured Party that, until the Obligations have been satisfied and paid in full:

- (a) It will:
 - (i) pay and satisfy the Obligations when due;
 - (ii) maintain the tangible Collateral in good condition and repair and allow the Secured Party or its agent access to all premises of the Debtor to inspect any and all Collateral;
 - (iii) make and maintain all filings, registrations and recordations necessary or desirable to protect its right, title and interest in the Collateral, including all filings, registrations and recordations necessary or desirable in respect of patents, trade-marks, copyrights and industrial designs included in the Intellectual Property;
 - (iv) defend the Collateral against any actions, claims and demands of any Person (other than the Secured Party) claiming the Collateral (or any of it) or an interest therein;
 - (v) pay all taxes, rates, levies, assessments and other impositions and charges, of every nature and kind, which may now or hereafter be lawfully levied, assessed or imposed on or in respect of the Debtor or the Collateral (or any of it), including those which could result in the creation of a statutory lien or deemed trust affecting the Debtor or the Collateral, as and when the same become due and payable;
 - (vi) maintain its corporate existence and file or cause to be filed any returns, documents or other information necessary to preserve such corporate existence;
 - (vii) notify the Secured Party of any loss or damage to the Collateral, any change in any information provided in this agreement (including the schedules hereto) or any actual or potential claim affecting the Debtor, the Collateral or the Security Interest;
 - (viii) hold the proceeds received from any direct or indirect dealing with the Collateral in trust for the Secured Party after either the Security Interest becomes enforceable or any of the Collateral is sold other than in the ordinary course of business of the Debtor and for the purpose of carrying on such business;
 - (ix) obtain from financially responsible insurance companies and maintain:

- A. public liability insurance,
- B. all risks property insurance in respect of the Collateral on a replacement cost basis,
- C. business interruption insurance, and
- D. insurance in respect of such other risks as the Secured Party may reasonably require from time to time,

and such policies of insurance shall be in such amounts as may be reasonably required by the Secured Party and shall include a standard mortgage clause approved by the Insurance Bureau of Canada; and the Debtor agrees to cause the Secured Party to be noted as first loss payee and first mortgagee on such policies of insurance (except the public liability insurance policy, in respect of which it will cause the Secured Party to be noted as additional insured) and to furnish the Secured Party with certificates of insurance and certified copies of such policies; all such policies of insurance shall neither permit nor provide for any amount of co-insurance by the Debtor;

- (x) strictly comply with every covenant and undertaking heretofore or hereafter given by it to the Secured Party, whether contained herein or not;
- (xi) permit the Secured Party at any time and from time to time, both before and after the Security Interest shall have become enforceable, to require any account debtor of the Debtor to make payment to the Secured Party of any or all amounts owing by the account debtor to the Debtor and the Secured Party may take control of any proceeds referred to in subsection 10(g) hereof and may hold all amounts received from any account debtor and any proceeds as cash collateral as part of the Collateral and as security for the Obligations;
- (xii) prevent any Collateral from becoming an accession to any personal property not subject to the Security Interest, or becoming affixed to any real property;
- (xiii) deliver to the Secured Party, at the Secured Party's request, duly endorsed and/or accompanied by such assignments, transfers, powers of attorney or other documents as the Secured Party may request, all items of the Collateral comprising chattel paper, instruments, Investment Collateral and documents of title;
- (xiv) use commercially reasonable efforts to deliver to the Secured Party, at the Secured Party's request, a written agreement from each landlord of the Debtor in favour of the Secured Party and in form and substance satisfactory to the Secured Party, whereby such landlord:
 - A. agrees to give notice to the Secured Party of any default by the Debtor under the Debtor's lease and a reasonable opportunity to cure such default prior to the exercise of any remedies by the landlord; and
 - B. consents to the Security Interest and agrees that the Secured Party shall be entitled to enforce the Security Interest in priority to any right, interest or claim of the landlord in the Collateral;

- (xv) pay, on demand by the Secured Party, all reasonable costs and expenses (including all legal fees) incurred by the Secured Party in the preparation, perfection, administration and enforcement of this agreement (including expenses incurred in considering, protecting or improving the Secured Party's position, or attempting to do so, whether before or after default) and all such reasonable costs and expenses shall bear interest at the highest rate applicable to the Obligations, shall form part of the Obligations and shall be secured by the Security Interest;
 - (xvi) at all times, both before and after the occurrence of a default, do or cause to be done such further and additional acts and things and execute and deliver or cause to be executed and delivered all such further and additional documents and agreements as the Secured Party may reasonably require to better pledge, assign, mortgage, charge and hypothecate the Collateral in favour of the Secured Party, to perfect the Security Interest and, without limiting the generality of the forgoing, to accomplish the intentions of this agreement;
 - (xvii) preserve the Debtor's rights, powers, licences, privileges, franchises and goodwill, comply with all applicable laws, regulations and orders (including environmental laws, regulations and orders) affecting the Debtor or the Collateral and conduct its business in a proper and efficient manner so as to protect the Collateral, the Security Interest and the business and undertaking of the Debtor; and
 - (xviii) without limiting the generality of any of the forgoing, perform all covenants required of the Debtor under any Contractual Right relating to or affecting the Intellectual Property (or any of it), including promptly paying all required fees, royalties and taxes, to maintain each and every item of Intellectual Property in full force and effect, and vigorously protect, preserve and maintain all of the value of, and all of the right, title and interest of the Debtor in, all Intellectual Property, by way of the prosecution of or defence against suits concerning the validity, infringement, enforceability or ownership of the Intellectual Property (or any of it) or otherwise; and
- (b) it shall take, or shall refrain from taking, as the case may be, each action that is necessary to be taken or not taken, as the case may be, so that no Acceleration Event (as defined by the Credit Agreement) is caused by the failure to take such action or to refrain from taking such action by it or any of its Subsidiaries (as defined by the Credit Agreement); and
 - (c) it shall not (i) sell, assign (by operation of law or otherwise) or otherwise dispose of, or grant any option with respect to, any of the Collateral, except as expressly permitted by the Credit Agreement, or (ii) create or permit to exist any Security Interest upon or with respect to any of the Collateral, except for Permitted Liens. The inclusion of proceeds in the Collateral shall not be deemed to constitute Secured Party's consent to any sale or other disposition of any of the Collateral except as expressly permitted in this Agreement or the other Credit Documents (as defined by the Credit Agreement); and
 - (d) it recognizes that financing statements pertaining to the Collateral have been or may be filed by Secured Party where it is organized. Without limitation of any other covenant herein, it will not cause or permit (i) any change to be made in its legal name, jurisdiction of organization, identity, structure, state organizational number or taxpayer identification number, or (ii) any change to the identity of any warehouseman, common carrier, other third party transporter, bailee or any agent or processor in possession or control of any Collateral, unless, in each case, it shall have first (x) notified Secured Party of such change at least 30 days prior to the date of such change, and (y) taken all action reasonably requested by Secured Party for the purpose of maintaining the

perfection and priority of Secured Party's security interests under this Agreement. In any notice furnished pursuant to this provision, it will expressly state in a conspicuous manner that the notice is required by this Agreement and contains facts that may require additional filings of financing statements or other notices for the purposes of continuing perfection of Secured Party's security interest in the Collateral.

Default

22. Without prejudice to any right which the Secured Party may now or hereafter have to demand payment of any of the Obligations, the Obligations shall, at the option of the Secured Party, become payable and the Security Interest shall become enforceable in each and every of the following events:

- (a) if the Debtor defaults in the payment of any of the Obligations when due;
- (b) if there occurs an Acceleration Event or if the Debtor defaults in the observance or performance of any other written agreement or undertaking heretofore or hereafter given by the Debtor to the Secured Party, whether contained herein or not;
- (c) if an order is made or a resolution passed for the winding-up, liquidation or dissolution of the Debtor, or if a petition is presented or filed for the winding-up of the Debtor, whether pursuant to the *Winding-up and Restructuring Act* (Canada) or otherwise;
- (d) if the Debtor ceases or threatens to cease to carry on business or makes a bulk sale of its assets, or if a Receiver or trustee for the Debtor or any of its property or assets is appointed (whether privately or by court order);
- (e) if the Debtor becomes insolvent or commits or threatens to commit any act of bankruptcy or if the Debtor makes an assignment or proposal in bankruptcy or files a notice of intention to make a proposal in bankruptcy or if a bankruptcy petition is filed or presented against the Debtor or if the Debtor otherwise becomes subject to proceedings under the *Bankruptcy and Insolvency Act* (Canada) or any other bankruptcy, insolvency or analogous law in any jurisdiction;
- (f) if any proceedings with respect to the Debtor are commenced under the *Companies' Creditors Arrangement Act* (Canada) or if the Debtor seeks relief or consents to the filing of a petition against it under any law which involves any compromise of any creditor's rights against the Debtor;
- (g) if an execution or any other process of any court becomes enforceable against the Debtor or if a distress or analogous process is initiated or levied against or upon the property of the Debtor or any part thereof;
- (h) if the Debtor permits any sum which has been admitted as due by the Debtor or is not disputed to be due by it and which forms or is capable of being made a charge on any Collateral in priority to the Security Interest to remain unpaid after proceedings have been taken to enforce such charge;
- (i) if any representation or warranty made by the Debtor or any of its officers, employees or agents to the Secured Party shall be false or inaccurate in any material respect;
- (j) if the Debtor defaults in the observance or performance of any provision relating to the indebtedness or liability of the Debtor to any person other than the Secured Party; or

- (k) if any licence, permit or approval required by any law, regulation or governmental policy or any governmental agency or commission for the operation by the Debtor of its business shall be withdrawn or cancelled.

Remedies of the Secured Party

23. Whenever the Security Interest shall have become enforceable, and so long as it shall remain enforceable, the Secured Party may proceed to realize the Security Interest and the Collateral and to enforce its rights by doing any one or more of the following:

- (a) entering upon the Collateral and any lands and premises where any Collateral is or may be located;
- (b) taking possession of Collateral by any method permitted by law;
- (c) occupying any lands and premises owned or occupied by the Debtor and using all or any part of such lands and premises and the equipment and other Collateral located thereon;
- (d) leasing, selling, licensing or otherwise disposing of the whole or any part or parts of the Collateral;
- (e) collecting, selling or otherwise dealing with any accounts or other amounts receivable of the Debtor, including notifying any person obligated to the Debtor in respect of an account, chattel paper or instrument to make payment to the Secured Party of all present and future amounts due thereon;
- (f) taking steps and expending such monies as it considers necessary or desirable in its sole discretion to maintain, preserve and protect the Collateral, including making payments on account of other security interests affecting the Collateral; provided that the Secured Party shall have no obligation to take any such actions or make any such expenditures; but any such amounts paid by the Secured Party shall be added to the Obligations and shall be secured by the Security Interest;
- (g) collecting any rents, income, and profits received in connection with the business of the Debtor or the Collateral, without carrying on such business;
- (h) exercising all voting rights attached to any Collateral constituting Investment Collateral (whether or not registered in the name of the Secured Party or its nominee) and giving or withholding all consents, waivers and ratifications in respect thereof and otherwise acting with respect thereto as though it were the absolute owner thereof;
- (i) exercising any and all rights of conversion, exchange, subscription or any other rights, privileges or options pertaining to any Collateral constituting Investment Collateral as if it were the absolute owner thereof including the right to exchange at its sole discretion any and all of such Investment Collateral upon the merger, consolidation, reorganization, recapitalization or other readjustment of any issuer thereof, or upon the exercise by any issuer of any right, privilege or option pertaining to any such Investment Collateral, and in connection therewith, to deposit and deliver any such Investment Collateral with any committee, depository, transfer agent, registrar or other designated agency upon such terms and conditions as it may determine in its sole discretion, all without liability except to account for property actually received by it;
- (j) complying with any limitation or restriction in connection with any proposed sale or other

disposition of Collateral constituting Investment Collateral as may be necessary in order to comply with applicable law or regulation or any policy imposed by any stock exchange, securities commission or other governmental or regulatory authority or official, and the Debtor agrees that such compliance shall not result in such sale being considered or deemed not to have been made in a commercially reasonable manner, and the Secured Party shall not be liable or accountable to the Debtor for any discount in the sale price of any such Investment Collateral which may be given by reason of the fact that such Investment Collateral are sold in compliance with any such limitation or restriction;

- (k) carrying on the business of the Debtor or any portion thereof;
- (l) exercising any and all of the rights and remedies granted pursuant to the PPSA and any other applicable legislation, or otherwise available at law or in equity;
- (m) demanding, commencing, continuing or defending any judicial or administrative proceedings for the purpose of protecting, seizing, collecting, realizing or obtaining possession or payment of the Collateral, and giving valid and effectual receipts and discharges therefor and to compromise or give time for the payment or performance of all or any part of the accounts or other amounts receivable of the Debtor or any other obligation of any third party to the Debtor;
- (n) borrowing money for the maintenance, preservation or protection of the Collateral or for the carrying on of the business of the Debtor, and charge and grant further security interests in the Collateral in priority to the Security Interest or otherwise, as security for the money so borrowed;
- (o) accepting the Collateral in satisfaction of the Obligations;
- (p) appointing by instrument in writing a Receiver or Receivers of the Collateral or any part thereof;
- (q) bringing proceedings in any court of competent jurisdiction for the appointment of a Receiver or Receivers or for the sale of the Collateral or any part thereof; and
- (r) filing such proofs of claim and other documents as may be necessary or advisable in order to have its claim lodged in any bankruptcy, winding-up or other judicial proceedings relating to the Debtor or the Collateral.

24. Any Receiver appointed by the Secured Party may be any person or persons (including one or more officers or employees of the Secured Party), and the Secured Party may remove any Receiver so appointed and appoint another or others instead. Any such Receiver may exercise any and all of the rights, remedies and powers of the Secured Party provided in this agreement. The Secured Party shall not be responsible for the actions, errors or omissions of any Receiver it appoints and any such Receiver shall be deemed to act as agent for the Debtor for all purposes, including the occupation of any lands and premises of the Debtor and in carrying on the Debtor's business, unless the Secured Party expressly specifies in writing that the Receiver shall be agent for the Secured Party for one or more purposes. Without limiting the generality of the foregoing, for the purposes of realizing upon the Security Interest, any Receiver may sell, lease, or otherwise dispose of Collateral as agent for the Debtor or as agent for the Secured Party as the Secured Party may specify in writing in its sole discretion. The Debtor agrees to ratify and confirm all actions of any Receiver appointed by the Secured Party acting as agent for the Debtor, and to release and indemnify the Receiver in respect of all such actions.

25. Without limiting the ability of the Secured Party or any Receiver to dispose of Collateral in any other manner, the Debtor agrees that any sale, lease or other disposition of the Collateral hereunder may

be completed by public auction, public tender or private contract, with or without notice, with or without advertising and with or without any other formality (except as required by law), all of which are hereby waived by the Debtor. Any such disposition of Collateral may involve all or part of the Collateral and may be on such terms and conditions as to credit or otherwise and as to upset or reserve bid or price as the Secured Party or any Receiver appointed by the Secured Party may, in its sole discretion, deem advantageous and may take place whether or not the Secured Party or any such Receiver has taken possession of such Collateral. Any purchaser or lessee of Collateral may be a customer of the Secured Party.

26. The Secured Party shall not be liable for any delay or failure to enforce any rights, powers or remedies available to it or to institute any proceedings for such purposes.

27. No right, power or remedy of the Secured Party (whether granted herein or otherwise) shall be exclusive of or dependent on or merge in any other right, power or remedy, but all such rights, powers and remedies may from time to time be exercised independently or in combination.

28. The Debtor agrees to pay to the Secured Party, forthwith on demand by the Secured Party, all reasonable costs and expenses incurred by the Secured Party in connection with the exercise by the Secured Party of its rights, powers and remedies hereunder, including:

- (a) any reasonable costs and expenses incurred by the Secured Party in taking, holding, moving, storing, recovering, possessing, repairing, processing, preparing for disposition or disposing of Collateral;
- (b) any reasonable legal fees and expenses incurred by the Secured Party in enforcing its rights, powers and remedies, including those incurred in connection with any proceedings taken for the purpose of enforcing its rights, powers and remedies hereunder or otherwise relating to the non-payment or non-performance of any Obligations;
- (c) the cost of borrowing amounts as hereinbefore provided (for the purpose of carrying on the Debtor's business or otherwise), including, the principal amount or any such amount borrowed, all interest thereon and fees relating thereto; and
- (d) all reasonable costs and expenses of or incurred by any Receiver, agent or consultant appointed by the Secured Party (including any reasonable legal fees and expenses incurred by any such Receiver, agent or consultant).

All such sums shall bear interest at the highest rate applicable to the Obligations, shall form part of the Obligations and shall be secured by the Security Interest.

29. Any and all payments made in respect of the Obligations from time to time and moneys realized from any Collateral (including moneys realized on any enforcement of this agreement) may be applied to such part or parts of the Obligations as the Secured Party may see fit, and the Secured Party shall at all times and from time to time have the right to change any appropriation as the Secured Party may see fit.

30. The Debtor shall remain liable for all Obligations that are outstanding following realization of all or any part of the Collateral.

Rights of the Secured Party

31. The Secured Party may pay the whole or any part of any liens, taxes, rates, charges or

encumbrances now or hereafter existing in respect of any Collateral and such payments together with all reasonable costs, charges and expenses which may be incurred in connection with making such payments shall form part of the Obligations, shall bear interest at the highest rate applicable to the Obligations, and shall be secured by the Security Interest. Whenever the Secured Party pays any such lien, tax, rate, charge or encumbrance, it shall be entitled to all the equities and securities of the Person or Persons so paid and is hereby authorized to obtain any discharge thereof and hold such discharge without registration for so long as it may deem advisable to do so.

32. If the Debtor fails to perform or comply with any covenant or other obligation of the Debtor under this agreement, the Secured Party may, but need not, perform or otherwise cause the performance or compliance of such covenant or other obligation, provided that any performance or compliance undertaken by the Secured Party will not constitute a waiver, remedy or satisfaction of such failure. The reasonable costs and expenses of the Secured Party incurred in connection with any such performance or compliance shall be payable by the Debtor to the Secured Party on demand, form part of the Obligations, bear interest at the highest rate applicable to the Obligations and be secured by the Security Interest.

33. The Debtor grants to the Secured Party the right to set off against the Obligations (or any portion thereof) any amount owed by the Secured Party to the Debtor, including the amount of any and all accounts, credits or balances maintained by the Debtor with the Secured Party.

34. The Secured Party, without exonerating in whole or in part the Debtor, may grant time, renewals, extensions, indulgences, releases and discharges to, may take securities from and give the same and any or all existing securities up to, may abstain from taking securities from or from perfecting securities of, may accept compositions from, and may otherwise deal with the Debtor and all other Persons and securities as the Secured Party may see fit.

35. Nothing herein shall obligate the Secured Party to extend or amend any credit to the Debtor or to any other Person.

36. The Secured Party may assign, transfer and deliver to any transferee any of the Obligations or any security or any documents or instruments held by the Secured Party in respect thereof. The Debtor shall not assign any of its rights or obligations hereunder without the prior written consent of the Secured Party.

Amalgamation of Debtor

37. If the Debtor amalgamates with any other corporation or corporations, this agreement shall continue in full force and effect and shall be binding on the amalgamated corporation and, for greater certainty:

(a) the Security Interest shall:

- (i) continue to secure payment of all obligations of the Debtor to the Secured Party;
- (ii) secure payment of all obligations of each other amalgamating corporation to the Secured Party; and
- (iii) secure payment of all obligations of the amalgamated corporation to the Secured Party arising on or after the amalgamation;

and the term "**Obligations**" shall include all such obligations of the Debtor, the other

amalgamating corporations and the amalgamated corporation;

(b) the Security Interest shall:

- (i) continue to charge all property and assets of the Debtor;
- (ii) charge all property and assets of each other amalgamating corporation; and
- (iii) charge all property and assets of the amalgamated corporation in existence at the time of the amalgamation and all property and assets acquired by the amalgamated corporation after the amalgamation;

and the term “**Collateral**” shall include all such property and assets of the Debtor, the other amalgamating corporations and the amalgamated corporation;

- (c) all defined terms and other provisions of this agreement shall be deemed to have been amended to reflect such amalgamation, to the extent required by the context; and
- (d) the parties agree to execute and deliver all such further documents and assurances as may be necessary or desirable in connection with the foregoing.

Notices

38. Any notice, demand or other communication permitted or required to be given hereunder shall be sufficiently given or made for all purposes if be given by personal delivery, or except during any period when postal service is interrupted, by prepaid registered mail, or by facsimile, electronic mail or by other means of instantaneous transmission that produces a permanent copy to the address noted below (“**other communication**”) addressed as follows:

(a) to the Debtor:

Genesis Integration Inc.
14721 123 Avenue
Edmonton, Alberta T5L 2Y6
Attention: Kelly McCarthy
Email: kelly@genint.com

(b) to the Secured Party:

Cortland Credit Lending Corporation
c/o Cortland Credit Group Inc.
Royal Bank Plaza, South Tower
200 Bay Street, Suite 3230
Toronto, Ontario M5J 2J2
Attention: Sean Rogister
Email: srogister@cortlandcredit.ca

or at such other address as may be given such person to the other parties hereto in writing from time to time. All such demands shall be deemed to have been received when delivered or transmitted, if mailed, 48 hours after 12:01 a.m. on the day following the day of the mailing thereof.

Miscellaneous

39. In the event that any day, on or before which any action is required to be taken hereunder, is not a Business Day, then such action shall be required to be taken on or before the first Business Day thereafter.

40. Time shall be of the essence of this agreement.

41. Upon payment and fulfillment by the Debtor, its successors or permitted assigns, of all Obligations and provided that the Secured Party is then under no obligation (conditional or otherwise) to make any further loan or extend any other type of credit to the Debtor or to any other Person, the payment of which is secured, directly or indirectly, by this agreement, the Secured Party shall, upon request in writing by the Debtor, delivered to the Secured Party at the Secured Party's address as set out in subsection 38(a) hereof and at the Debtor's expense, discharge this agreement.

42. This agreement is in addition to and not in substitution for any other security now or hereafter held by the Secured Party and shall be general and continuing security notwithstanding that the Obligations shall be at any time or from time to time fully satisfied or paid.

43. The Secured Party may in writing (and not otherwise) waive any default by the Debtor in the observance or performance of any provision of this agreement; provided that no waiver by the Secured Party shall extend to or be taken in any manner whatsoever to affect any subsequent default, whether of the same or a different nature, or the rights resulting therefrom.

44. This agreement shall enure to the benefit of the Secured Party, its successors and assigns, and shall be binding on the Debtor, its successors and permitted assigns.

45. The Debtor agrees that the Secured Party may from time to time provide information concerning this agreement (including a copy hereof), the Collateral and the Obligations to any Person the Secured Party in good faith believes is entitled thereto pursuant to applicable legislation.

46. The Debtor acknowledges receipt of an executed copy of this agreement.

[signature page follows]

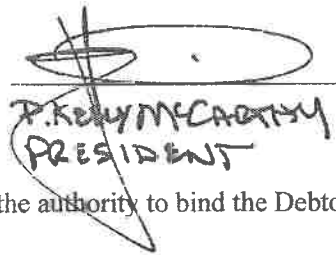
IN WITNESS WHEREOF this agreement has been executed by the Debtor.

GENESIS INTEGRATION INC.

Per: _____

Name:

Title:


P. KELLY MCCARTHY
PRESIDENT

I have the authority to bind the Debtor.

SCHEDULE "A"

Intellectual Property

Debtor	Trademark	Registration No.
Genesis Integration Inc.	"Genesis Integration"	TMA796,617

SCHEDULE "B"

Permitted Liens

1. statutory liens which secure payment of amounts not then overdue;
2. statutory liens which secure payment of amounts which are then overdue but the validity of which is being contested in good faith and in respect of which reserves satisfactory to the Secured Party in its sole discretion have been established;
3. security given to a public utility, municipality, government or statutory or public authority to secure obligations incurred to such utility, municipality, government or other authority in the ordinary course of business and not then overdue;
4. liens and privileges arising out of judgments or awards in respect of which an appeal or proceeding for review has been commenced, provided a stay of execution pending such appeal or proceedings for review has been obtained and provided reserves satisfactory to the Secured Party in its sole discretion have been established;
5. liens or rights of distress reserved in or exercisable under any lease of real property for rent not then overdue or for compliance with the provisions of such lease not then in default;
6. security deposits given under leases of real property not in excess of an amount equivalent to six months' rent;
7. liens securing obligations or duties affecting real property due to any public utility, municipality, government, or statutory or public authority with respect to any franchise, grant, licence or permit in good standing and any minor irregularities in title to any real property, provided such obligations, duties and minor title irregularities do not materially impair the use, value or marketability of such real property;
8. liens incurred or deposits made in connection with contracts, bids or tenders made in the ordinary course of business or in connection with expropriation proceedings, surety or appeal bonds or costs of litigation to the extent required by law;
9. liens (including construction liens) arising in connection with the construction or improvement of any real property or arising out of the furnishing of materials or supplies therefor, provided that such liens secure payment of amounts not then overdue (or if overdue, the validity of which is being contested in good faith and in respect of which reserves satisfactory to the Secured Party in its sole discretion have been established) and provided notice of such lien has not been given to the Secured Party and such lien has not been registered against title to such real property;
10. zoning and building by-laws affecting real property provided they are complied with;
11. encumbrances in favour of the Secured Party; and
12. Permitted Liens (as defined in the Credit Agreement).

SCHEDULE "C"

Specifically Described Collateral

Financed/Leased Motor Vehicles:

2017 Nissan NV 200 Compact	VIN# 3N6CM0KN7HK692405 (Loan with RBC)
2017 Nissan NV 200 Compact	VIN# 3N6CM0KN7HK692303 (Loan with RBC)
2017 Nissan NV 200 Compact	VIN# 3N6CM0KN6HK719698 (Loan with RBC)
2019 Nissan NV 200	VIN# 3N6CM0KNXKK691007 (Loan with BNS)

Owned Motor Vehicles:

2013 Ford E250D	VIN# 1FTNE2EW3DDA29054
2015 Dodge Grand Caravan	VIN# 2C4RDGBG9FR722659
2015 Dodge Grand Caravan	VIN# 2C4RDGBG9FR679425
2014 Ford E-250 Cargo Van	VIN# 1FTNE2EW5EDA34791
2009 Dodge Grand Caravan	VIN# 2D8HN44E39R590488
2008 Dodge Caravan	VIN# 2D8HN44P78R672448
2015 Ford F-350	VIN# 1FT8W3B62FEB65239
2017 Dodge Ram 1500	VIN# 3C6RR7KT0HG746170
2017 Dodge Ram 1500	VIN# 3C6RR7KT5HG755964
2011 GMC Sierra 1500 Denali Crewcab	VIN# 3GTP2XE25BG197435
2011 Dodge Grand Caravan SE	VIN# 2D4RN4DG5BR600693
2012 Dodge Grand Caravan SE	VIN# 2C4RDGBG5CR347347
2012 Dodge Grand Caravan SE	VIN# 2C4RDGBG8CR347410
2014 Dodge Ram 1500	VIN# 1C6RR7FT7ES435754
2007 Chev Uplander LT Ext	VIN# 1GNDV33117D218015
2010 Ford Econoline E250 Cargo Van	VIN# 1FTNE2EW5ADA35336
2011 Dodge Grand Caravan SE	VIN# 1FTNE2EW5ADA35336
2011 Dodge Grand Caravan SE	VIN# 2D4RN4DGXBR774727
2012 Dodge Grand Caravan	VIN# 2C4RDGBB4CR347601
2014 Dodge Grand Caravan	VIN# 2C4RDGBG7ER457044
2011 Ford Transit	VIN# NM0LS7BNXBT061539
2009 Dodge Grand Caravan	VIN# 2D8HN44E39R522837
2014 Dodge Grand Caravan	VIN# 2C4RDGBG9ER457580

SCHEDULE "D"

Listed Contractual Rights

NIL

SCHEDULE "E"

Part I

Location of the Debtor's Chief Executive Office

14721 123 Avenue Edmonton, AB T5L2Y6

Part II

Other Location(s) of the Debtor's Tangible Collateral

927 Derwent Way, Delta, BC V3M 5R4

6143 4th Street S.E, Calgary, AB T2H 2H9

360 Eugenie Street E. Unit 212, Windsor, ON N8X 2Y1

2740 Matheson Blvd E, Mississauga, ON L4W 4X3

5005 Boul Métropolitain EST, Saint-Leonard, QC H1R 1Z7

771, Rue des Rocailles, Quebec City, QC G2J 1A2

22 Gurdwara Road, Ottawa, ON K2E 8A2

This is **Exhibit "F"** referred to in the
Affidavit of Kyle Lanzinger sworn before me
this 18th day of October, 2023.

Jake Harris

A Commissioner for Taking Affidavits and
Notary Public in and for the Province of
Ontario

JAKE HARRIS LSO # 85481T



GENERAL SECURITY AGREEMENT

TO: CORTLAND CREDIT LENDING CORPORATION, as Agent

FROM: FUSION CINE SALES & RENTALS INC.

DATE: December 15, 2020

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Debtor, the Debtor hereby agrees as follows:

Definitions and Interpretation

1. In this agreement, the following words shall, unless otherwise provided, have the meanings set out below:

“**Business Day**” means a day, other than a Saturday, Sunday or statutory holiday in the Provinces of British Columbia or Ontario;

“**Collateral**” means all present and future property, assets and undertaking of the Debtor pledged, assigned, mortgaged, charged, hypothecated or made subject to a security interest pursuant to this agreement;

“**Contractual Right**” means any agreement, right, franchise, licence, authorization, approval, privilege or permit (a) to which the Debtor is now or hereafter becomes a party, (b) in which the Debtor now or hereafter has any interest or (c) of which the Debtor is or hereafter becomes a beneficiary;

“**Credit Agreement**” means the loan facility agreement dated as of December 15, 2020 among 965591 Alberta Ltd., the Debtor, the Secured Party and others, as it may be amended, restated, replaced, supplemented or otherwise modified from time to time;

“**Debtor**” means Fusion Cine Sales & Rentals Inc., a British Columbia corporation, and its successors and assigns;

“**Intellectual Property**” means all patents, trademarks, trade names, business names, trade styles, logos and other business identifiers, copyrights, technology, inventions, industrial designs, know-how, trade secrets and other industrial and intellectual property in which the Debtor now or in the future has any right, title or interest, including any industrial or intellectual property specifically listed or otherwise described in Schedule “A” hereto;

“**Investment Collateral**” means all present and future Investment Property (as such term is defined in the PPSA) and Financial Assets (as such term is defined in the STA) of the Debtor, including all present and future options and warrants of the Debtor and all other rights and entitlements arising therefrom or related thereto, and the Debtor’s present and future interests in partnerships, limited partnerships, limited liability partnerships and limited liability companies, and including all substitutions for any of the foregoing and dividends and income derived therefrom or payable in connection therewith;

“**Obligations**” means all present and future indebtedness, liabilities and obligations, direct or indirect, absolute or contingent, matured or unmatured, joint or several, of the Debtor to the Secured Party, including all such indebtedness, liabilities and obligations pursuant to or in respect of the Credit Agreement;

“Permitted Liens” means those liens, charges, mortgages, security interests and encumbrances the particulars of which are listed in Schedule “B” hereto;

“Person” means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, limited partnership or other entity;

“PPSA” means the *Personal Property Security Act* (British Columbia), as amended from time to time and any legislation substituted therefor and any amendments thereto;

“Receiver” means a receiver, receiver-manager and receiver and manager;

“Secured Party” means Cortland Credit Lending Corporation, in its capacity as administrative agent for certain lenders referenced in the Credit Agreement, and its successors and assigns;

“Security Interest” means the pledges, assignments, mortgages, charges and hypothecations of and the security interests in the Collateral created in favour of the Secured Party hereunder; and

“STA” means the *Securities Transfer Act* (British Columbia), as amended from time to time and any legislation substituted therefor and any amendments thereto.

2. References such as “this agreement”, “hereof”, “herein”, “hereto” and like references refer to this agreement and any schedules, exhibits or appendices attached hereto (all of which schedules, exhibits and appendices form a part of this agreement) and not to any particular section, subsection, paragraph or other subdivision of this agreement.

3. The division of this agreement into sections, subsections and paragraphs and the insertion of headings in this agreement are for convenience of reference only and shall not affect the construction or interpretation of this agreement.

4. Terms used herein which are defined in the PPSA shall have the same meanings herein as are ascribed to such terms in the PPSA, unless such terms are otherwise defined.

5. The word “Debtor”, the personal pronoun “it” or “its” and any verb relating thereto and used therewith shall be read and construed as required by and in accordance with the context in which such words are used. The term “successors” shall include, without limiting its meaning, any corporation resulting from the amalgamation of a corporation with another corporation. Where the context so requires, words used herein (including defined terms) importing the singular shall include the plural and vice versa and words used herein (including defined terms) importing gender shall include all genders (including the neuter).

6. Nothing herein (including the definition and use of the term Permitted Liens) is intended or shall be deemed to subordinate the Security Interest to any Permitted Lien or any other lien, charge, mortgage, security interest, hypothec or encumbrance affecting all or any portion of the Collateral.

7. If one or more of the provisions contained herein shall be invalid, illegal or unenforceable in any respect, such provision or provisions shall be severed from this agreement only to the extent necessary, and the validity, legality and enforceability of the remaining provisions hereof, including the provision or provisions remaining after such severance, shall not in any way be affected or impaired thereby.

8. Unless otherwise expressly provided in this agreement, if any matter in this agreement is subject

to the determination, consent or approval of the Secured Party or is to be acceptable to the Secured Party, such determination, consent, approval or determination of acceptability will be in the sole discretion of the Secured Party, which means the Secured Party shall have sole and unfettered discretion, without any obligation to act reasonably. If any provision in this agreement refers to any action taken or to be taken by the Debtor, or which the Debtor is prohibited from taking, such provision will be interpreted to include any and all means, direct or indirect, of taking, or not taking, such action. When used in the context of a general statement followed by a reference to one or more specific items or matters, the term "including" shall mean "including, without limitation" and the use of the term "includes" shall mean "includes, without limitation".

9. This agreement shall be governed by and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein. The Debtor hereby irrevocably and unconditionally attorns and submits to the non-exclusive jurisdiction of the courts of the Province of British Columbia, provided that nothing herein shall prevent the Secured Party from proceeding at its election against the Debtor in the courts of any other province, country or jurisdiction.

Grant of Security Interest

10. As continuing security for the payment and performance of all Obligations, the Debtor hereby pledges, assigns, mortgages, charges and hypothecates to the Secured Party and grants to the Secured Party a security interest in the following:

- (a) all present and future equipment of the Debtor, including all of its present and future machinery, fixtures, plant, tools, furniture, books, records, documents, vehicles of any nature, kind or description and any equipment specifically listed or otherwise described in Schedule "C" hereto, and all accessions to any of the foregoing, including all spare parts and accessories installed in or affixed or attached to any of the foregoing, and all drawings, specifications, plans and manuals relating to the foregoing;
- (b) all present and future inventory of the Debtor, including all of its present and future raw materials, materials used or consumed in its business, work-in-progress, finished goods, goods used for packing and goods acquired or held for sale or lease or that have been leased or furnished or that are to be furnished under contracts of rental or service, and all accessions to any of the foregoing, including all spare parts and accessories installed in or affixed or attached to any of the foregoing;
- (c) all present and future intangibles of the Debtor, including all of its present and future accounts and other amounts receivable, book debts, goodwill, Intellectual Property and choses in action of every nature and kind;
- (d) all present and future documents of title, chattel paper, instruments and money of the Debtor;
- (e) all present and future Investment Collateral;
- (f) all present and future real property, personal property, assets, and undertaking of the Debtor of any nature or kind, including all real property, personal property, assets and undertaking at any time owned, leased or licenced by the Debtor or in which the Debtor at any time has any right or interest or to which the Debtor is or may at any time become entitled (other than the property, assets and undertaking of the Debtor validly pledged or assigned or subjected to a valid mortgage, charge, hypothec or security interest by subsection 10(a), 10(b), 10(c) 10(d) or 10(e) hereof and subject to the exceptions hereinafter contained); and

- (g) all proceeds arising from the property, assets and undertaking of the Debtor referred to in this section 10, including insurance proceeds and any other payment representing indemnity or compensation for loss of or damage thereto.

Limited Exceptions to Grant of Security Interest

11. Despite any other provision of this agreement, the last day of any term reserved by any lease of real property, oral or written, or any agreement therefor, now held or hereafter acquired by the Debtor, and whether falling within the general or particular description of the Collateral, is hereby and shall be excepted out of the Security Interest, but the Debtor shall stand possessed of the reversion of one day remaining in the Debtor in respect of any such term, for the time being demised, as aforesaid, upon trust to assign and dispose of the same as any purchaser of such term shall direct.

12. Despite any other provision of this agreement, the Security Interest shall not attach to any Contractual Right listed in Schedule "D" hereto to the extent that the granting of the Security Interest therein would constitute a breach of, or permit any Person to terminate such Contractual Right, but the Debtor shall hold its interest in each such Contractual Right in trust for the Secured Party and shall, after the Security Interest shall have become enforceable, specifically assign each such Contractual Right to the Secured Party, or as the Secured Party may otherwise direct. The Debtor agrees that it shall, upon the request of the Secured Party, whether before or after the Security Interest has become enforceable, use all commercially reasonable efforts to obtain any consent required to permit any such Contractual Right to be subjected to the Security Interest, and the Security Interest shall attach to such Contractual Right following the receipt of such consent.

13. Despite any other provision of this agreement, the interests granted to the Secured Party pursuant to this agreement in the Debtor's existing and after-acquired trademarks shall be limited to the Secured Party's security interests therein.

Attachment

14. The Debtor confirms and agrees that:

- (a) value has been given by the Secured Party to the Debtor;
- (b) the Debtor has rights in all existing Collateral and power to transfer rights in the Collateral to the Secured Party; and
- (c) the Debtor and the Secured Party have not postponed the time for attachment of the Security Interest, and the Security Interest shall attach to existing Collateral upon the execution of this agreement and shall attach to Collateral in which the Debtor hereafter acquires rights at the time that the Debtor acquires rights in such Collateral.

Provisions with respect to Investment Collateral

15. Whenever any Investment Collateral is a certificated security, an uncertificated security or a security entitlement, the Debtor shall, or shall cause the issuer of such Investment Collateral to, or shall cause the securities intermediary that holds such Investment Collateral to, take all steps as are necessary to give exclusive control over such Investment Collateral to the Secured Party in a manner satisfactory to the Secured Party.

16. All certificates representing Investment Collateral may remain registered in the name of the Debtor, but the Debtor shall, promptly at the request of the Secured Party, duly endorse such certificates in blank for transfer or execute stock powers of attorney in respect thereof and deliver such certificates or powers of attorney to the Secured Party; in either case with signatures guaranteed and with all documentation being in form and substance satisfactory to the Secured Party. Upon the request of the Secured Party:

- (a) the Debtor shall promptly cause the Investment Collateral to be registered in the name of the Secured Party or its nominee, and the Secured Party is hereby appointed the irrevocable attorney (coupled with an interest) of the Debtor with full power of substitution to cause any or all of the Investment Collateral to be registered in the name of the Secured Party or its nominee;
- (b) the Debtor shall promptly cause each securities intermediary that holds any Investment Collateral that is a security entitlement to record the Secured Party as the entitlement holder of such Investment Collateral; and
- (c) the Debtor shall promptly:
 - (i) cause a security certificate to be issued for any Investment Collateral that is in the form of an uncertificated security or a security entitlement;
 - (ii) endorse such security certificate in blank;
 - (iii) deliver such security certificate to the Secured Party; and
 - (iv) take all other steps necessary to give exclusive control over such certificated security to the Secured Party,

in a manner satisfactory to the Secured Party.

17. Until further notice is given by the Secured Party to the Debtor terminating such rights of the Debtor, the Debtor shall be entitled to exercise all voting rights attached to the Investment Collateral and give consents, waivers and ratifications in respect thereof; provided that no vote shall be cast or consent, waiver or ratification given or action taken which would be prejudicial to the interests of the Secured Party or which would have the effect of reducing the value of the Investment Collateral as security for the Obligations, or imposing any restriction on the transferability of any of the Investment Collateral. All such rights of the Debtor to vote and give consents, waivers and ratifications shall cease immediately upon receipt by the Debtor of such notice by the Secured Party.

18. All dividends, distributions, interest and other income in respect of Investment Collateral and all proceeds received by the Debtor in respect of Investment Collateral may be received by the Debtor in the ordinary course and distributed in the ordinary course to the Debtor's shareholder or shareholders until further notice by the Secured Party. Upon receipt by the Debtor of such notice, the Debtor shall not be entitled to retain or distribute to its shareholder or shareholders any such dividends, distributions, interest or other income or proceeds and, if any such amounts are received by the Debtor after the Debtor receives such notice by the Secured Party, the Debtor shall hold such amounts in trust, as trustee for the Secured Party, and the Debtor shall forthwith pay such amounts to the Secured Party, to be applied to reduce the Obligations or, at the option of the Secured Party, to be held as additional security for the Obligations.

19. The responsibility of the Secured Party in respect of any Investment Collateral held by the Secured Party shall be limited to exercising the same degree of care which it gives valuable property of

the Secured Party at the Secured Party's office where such Investment Collateral is held. The Secured Party shall not be bound under any circumstances to realize on any Investment Collateral or allow any Investment Collateral to be sold, or exercise any option or right attaching thereto, or be responsible for any loss occasioned by any sale of Investment Collateral or by the retention or other refusal to sell the same; nor shall the Secured Party be obliged to collect or see to the payment of interest or dividends thereon but, subject to section 18, all such interest and dividends, if and when received by the Debtor, shall be held by the Debtor in trust for the Secured Party and shall be forthwith paid to the Secured Party.

Representations and Warranties of the Debtor

20. The Debtor hereby represents and warrants to the Secured Party that:

- (a) the Debtor has the capacity and authority to incur the Obligations, to create the Security Interest and to execute and deliver and perform its obligations under this agreement;
- (b) the execution and delivery of this agreement and the performance by the Debtor of its obligations hereunder have been duly authorized by all necessary proceedings;
- (c) this agreement constitutes a legal, valid and binding obligation of the Debtor, enforceable against the Debtor in accordance with its terms subject only to bankruptcy, insolvency, reorganization, moratorium and other similar laws of general application affecting creditors' rights and the discretion exercisable by courts of competent jurisdiction in respect of the availability of equitable remedies;
- (d) except for the Security Interest and any Permitted Liens, the Collateral is owned by the Debtor free from any mortgage, charge, lien, pledge, security interest or other encumbrance or claim whatsoever;
- (e) the chief executive office of the Debtor is located at the address listed in Part I of Schedule "E" of this agreement;
- (f) the Debtor does not keep tangible Collateral at any location(s) except:
 - (i) the location listed in Part I of Schedule "E" hereto, and
 - (ii) any location(s) listed in Part II of Schedule "E" hereto,
 other than tangible Collateral in transit to or from such locations;
- (g) the Debtor has made all necessary filings, registrations and recordations to protect all of its right, title and interest in the Intellectual Property including all relevant renewals; and all such filings, registrations and recordations have been duly and properly made and are in full force and effect and are not subject to dispute by any governmental authority or agency;
- (h) all Contractual Rights relating to or affecting the Intellectual Property are in good standing;
- (i) the Debtor owns directly or is entitled to use by Contractual Right or otherwise all of the Intellectual Property;
- (j) no litigation is pending or threatened which contains allegations respecting the validity, enforceability, infringement or ownership of any of the Intellectual Property, including any of

right, title or interest of the Debtor in the Intellectual Property;

- (k) Schedule "A" hereto contains a complete and accurate list of all of the presently registered Intellectual Property of the Debtor, including all registered patents, trademarks and copyrights of the Debtor; and
- (l) the Debtor has no Contractual Right which, because of the granting of the Security Interest therein, would be breached or could be terminated, except for any such Contractual Rights listed in Schedule "D" hereto, which schedule contains an accurate description of all such Contractual Rights, the parties thereto, and any provisions thereof which would be so breached or which would result in such a termination right.

Covenants of the Debtor

21. The Debtor agrees with the Secured Party that, until the Obligations have been satisfied and paid in full:

- (a) it will:
 - (i) pay and satisfy the Obligations when due;
 - (ii) maintain the tangible Collateral in good condition and repair and allow the Secured Party or its agent access to all premises of the Debtor to inspect any and all Collateral;
 - (iii) make and maintain all filings, registrations and recordations necessary or desirable to protect its right, title and interest in the Collateral, including all filings, registrations and recordations necessary or desirable in respect of patents, trade-marks, copyrights and industrial designs included in the Intellectual Property;
 - (iv) defend the Collateral against any actions, claims and demands of any Person (other than the Secured Party) claiming the Collateral (or any of it) or an interest therein;
 - (v) pay all taxes, rates, levies, assessments and other impositions and charges, of every nature and kind, which may now or hereafter be lawfully levied, assessed or imposed on or in respect of the Debtor or the Collateral (or any of it), including those which could result in the creation of a statutory lien or deemed trust affecting the Debtor or the Collateral, as and when the same become due and payable;
 - (vi) maintain its corporate existence and file or cause to be filed any returns, documents or other information necessary to preserve such corporate existence;
 - (vii) notify the Secured Party of any loss or damage to the Collateral, any change in any information provided in this agreement (including the schedules hereto) or any actual or potential claim affecting the Debtor, the Collateral or the Security Interest;
 - (viii) hold the proceeds received from any direct or indirect dealing with the Collateral in trust for the Secured Party after either the Security Interest becomes enforceable or any of the Collateral is sold other than in the ordinary course of business of the Debtor and for the purpose of carrying on such business;
 - (ix) obtain from financially responsible insurance companies and maintain:

- A. public liability insurance,
- B. all risks property insurance in respect of the Collateral on a replacement cost basis,
- C. business interruption insurance, and
- D. insurance in respect of such other risks as the Secured Party may reasonably require from time to time,

and such policies of insurance shall be in such amounts as may be reasonably required by the Secured Party and shall include a standard mortgage clause approved by the Insurance Bureau of Canada; and the Debtor agrees to cause the Secured Party to be noted as first loss payee and first mortgagee on such policies of insurance (except the public liability insurance policy, in respect of which it will cause the Secured Party to be noted as additional insured) and to furnish the Secured Party with certificates of insurance and certified copies of such policies; all such policies of insurance shall neither permit nor provide for any amount of co-insurance by the Debtor;

- (x) strictly comply with every covenant and undertaking heretofore or hereafter given by it to the Secured Party, whether contained herein or not;
- (xi) permit the Secured Party at any time and from time to time, both before and after the Security Interest shall have become enforceable, to require any account debtor of the Debtor to make payment to the Secured Party of any or all amounts owing by the account debtor to the Debtor and the Secured Party may take control of any proceeds referred to in subsection 10(g) hereof and may hold all amounts received from any account debtor and any proceeds as cash collateral as part of the Collateral and as security for the Obligations;
- (xii) prevent any Collateral from becoming an accession to any personal property not subject to the Security Interest, or becoming affixed to any real property;
- (xiii) deliver to the Secured Party, at the Secured Party's request, duly endorsed and/or accompanied by such assignments, transfers, powers of attorney or other documents as the Secured Party may request, all items of the Collateral comprising chattel paper, instruments, Investment Collateral and documents of title;
- (xiv) use commercially reasonable efforts to deliver to the Secured Party, at the Secured Party's request, a written agreement from each landlord of the Debtor in favour of the Secured Party and in form and substance satisfactory to the Secured Party, whereby such landlord:
 - A. agrees to give notice to the Secured Party of any default by the Debtor under the Debtor's lease and a reasonable opportunity to cure such default prior to the exercise of any remedies by the landlord; and
 - B. consents to the Security Interest and agrees that the Secured Party shall be entitled to enforce the Security Interest in priority to any right, interest or claim of the landlord in the Collateral;

- (xv) pay, on demand by the Secured Party, all reasonable costs and expenses (including all legal fees) incurred by the Secured Party in the preparation, perfection, administration and enforcement of this agreement (including expenses incurred in considering, protecting or improving the Secured Party's position, or attempting to do so, whether before or after default) and all such reasonable costs and expenses shall bear interest at the highest rate applicable to the Obligations, shall form part of the Obligations and shall be secured by the Security Interest;
 - (xvi) at all times, both before and after the occurrence of a default, do or cause to be done such further and additional acts and things and execute and deliver or cause to be executed and delivered all such further and additional documents and agreements as the Secured Party may reasonably require to better pledge, assign, mortgage, charge and hypothecate the Collateral in favour of the Secured Party, to perfect the Security Interest and, without limiting the generality of the forgoing, to accomplish the intentions of this agreement;
 - (xvii) preserve the Debtor's rights, powers, licences, privileges, franchises and goodwill, comply with all applicable laws, regulations and orders (including environmental laws, regulations and orders) affecting the Debtor or the Collateral and conduct its business in a proper and efficient manner so as to protect the Collateral, the Security Interest and the business and undertaking of the Debtor; and
 - (xviii) without limiting the generality of any of the forgoing, perform all covenants required of the Debtor under any Contractual Right relating to or affecting the Intellectual Property (or any of it), including promptly paying all required fees, royalties and taxes, to maintain each and every item of Intellectual Property in full force and effect, and vigorously protect, preserve and maintain all of the value of, and all of the right, title and interest of the Debtor in, all Intellectual Property, by way of the prosecution of or defence against suits concerning the validity, infringement, enforceability or ownership of the Intellectual Property (or any of it) or otherwise; and
- (b) it shall take, or shall refrain from taking, as the case may be, each action that is necessary to be taken or not taken, as the case may be, so that no Acceleration Event (as defined by the Credit Agreement) is caused by the failure to take such action or to refrain from taking such action by it or any of its Subsidiaries (as defined by the Credit Agreement); and
 - (c) it shall not (i) sell, assign (by operation of law or otherwise) or otherwise dispose of, or grant any option with respect to, any of the Collateral, except as expressly permitted by the Credit Agreement, or (ii) create or permit to exist any Security Interest upon or with respect to any of the Collateral, except for Permitted Liens. The inclusion of proceeds in the Collateral shall not be deemed to constitute Secured Party's consent to any sale or other disposition of any of the Collateral except as expressly permitted in this Agreement or the other Credit Documents (as defined by the Credit Agreement); and
 - (d) it recognizes that financing statements pertaining to the Collateral have been or may be filed by Secured Party where it is organized. Without limitation of any other covenant herein, it will not cause or permit (i) any change to be made in its legal name, jurisdiction of organization, identity, structure, state organizational number or taxpayer identification number, or (ii) any change to the identity of any warehouseman, common carrier, other third party transporter, bailee or any agent or processor in possession or control of any Collateral, unless, in each case, it shall have first (x) notified Secured Party of such change at least 30 days prior to the date of such change, and (y)

taken all action reasonably requested by Secured Party for the purpose of maintaining the perfection and priority of Secured Party's security interests under this Agreement. In any notice furnished pursuant to this provision, it will expressly state in a conspicuous manner that the notice is required by this Agreement and contains facts that may require additional filings of financing statements or other notices for the purposes of continuing perfection of Secured Party's security interest in the Collateral.

Default

22. Without prejudice to any right which the Secured Party may now or hereafter have to demand payment of any of the Obligations, the Obligations shall, at the option of the Secured Party, become payable and the Security Interest shall become enforceable in each and every of the following events:

- (a) if the Debtor defaults in the payment of any of the Obligations when due;
- (b) if there occurs an Acceleration Event or if the Debtor defaults in the observance or performance of any other written agreement or undertaking heretofore or hereafter given by the Debtor to the Secured Party, whether contained herein or not;
- (c) if an order is made or a resolution passed for the winding-up, liquidation or dissolution of the Debtor, or if a petition is presented or filed for the winding-up of the Debtor, whether pursuant to the *Winding-up and Restructuring Act* (Canada) or otherwise;
- (d) if the Debtor ceases or threatens to cease to carry on business or makes a bulk sale of its assets, or if a Receiver or trustee for the Debtor or any of its property or assets is appointed (whether privately or by court order);
- (e) if the Debtor becomes insolvent or commits or threatens to commit any act of bankruptcy or if the Debtor makes an assignment or proposal in bankruptcy or files a notice of intention to make a proposal in bankruptcy or if a bankruptcy petition is filed or presented against the Debtor or if the Debtor otherwise becomes subject to proceedings under the *Bankruptcy and Insolvency Act* (Canada) or any other bankruptcy, insolvency or analogous law in any jurisdiction;
- (f) if any proceedings with respect to the Debtor are commenced under the *Companies' Creditors Arrangement Act* (Canada) or if the Debtor seeks relief or consents to the filing of a petition against it under any law which involves any compromise of any creditor's rights against the Debtor;
- (g) if an execution or any other process of any court becomes enforceable against the Debtor or if a distress or analogous process is initiated or levied against or upon the property of the Debtor or any part thereof;
- (h) if the Debtor permits any sum which has been admitted as due by the Debtor or is not disputed to be due by it and which forms or is capable of being made a charge on any Collateral in priority to the Security Interest to remain unpaid after proceedings have been taken to enforce such charge;
- (i) if any representation or warranty made by the Debtor or any of its officers, employees or agents to the Secured Party shall be false or inaccurate in any material respect;
- (j) if the Debtor defaults in the observance or performance of any provision relating to the indebtedness or liability of the Debtor to any person other than the Secured Party; or

- (k) if any licence, permit or approval required by any law, regulation or governmental policy or any governmental agency or commission for the operation by the Debtor of its business shall be withdrawn or cancelled.

Remedies of the Secured Party

23. Whenever the Security Interest shall have become enforceable, and so long as it shall remain enforceable, the Secured Party may proceed to realize the Security Interest and the Collateral and to enforce its rights by doing any one or more of the following:

- (a) entering upon the Collateral and any lands and premises where any Collateral is or may be located;
- (b) taking possession of Collateral by any method permitted by law;
- (c) occupying any lands and premises owned or occupied by the Debtor and using all or any part of such lands and premises and the equipment and other Collateral located thereon;
- (d) leasing, selling, licensing or otherwise disposing of the whole or any part or parts of the Collateral;
- (e) collecting, selling or otherwise dealing with any accounts or other amounts receivable of the Debtor, including notifying any person obligated to the Debtor in respect of an account, chattel paper or instrument to make payment to the Secured Party of all present and future amounts due thereon;
- (f) taking steps and expending such monies as it considers necessary or desirable in its sole discretion to maintain, preserve and protect the Collateral, including making payments on account of other security interests affecting the Collateral; provided that the Secured Party shall have no obligation to take any such actions or make any such expenditures; but any such amounts paid by the Secured Party shall be added to the Obligations and shall be secured by the Security Interest;
- (g) collecting any rents, income, and profits received in connection with the business of the Debtor or the Collateral, without carrying on such business;
- (h) exercising all voting rights attached to any Collateral constituting Investment Collateral (whether or not registered in the name of the Secured Party or its nominee) and giving or withholding all consents, waivers and ratifications in respect thereof and otherwise acting with respect thereto as though it were the absolute owner thereof;
- (i) exercising any and all rights of conversion, exchange, subscription or any other rights, privileges or options pertaining to any Collateral constituting Investment Collateral as if it were the absolute owner thereof including the right to exchange at its sole discretion any and all of such Investment Collateral upon the merger, consolidation, reorganization, recapitalization or other readjustment of any issuer thereof, or upon the exercise by any issuer of any right, privilege or option pertaining to any such Investment Collateral, and in connection therewith, to deposit and deliver any such Investment Collateral with any committee, depository, transfer agent, registrar or other designated agency upon such terms and conditions as it may determine in its sole discretion, all without liability except to account for property actually received by it;

- (j) complying with any limitation or restriction in connection with any proposed sale or other disposition of Collateral constituting Investment Collateral as may be necessary in order to comply with applicable law or regulation or any policy imposed by any stock exchange, securities commission or other governmental or regulatory authority or official, and the Debtor agrees that such compliance shall not result in such sale being considered or deemed not to have been made in a commercially reasonable manner, and the Secured Party shall not be liable or accountable to the Debtor for any discount in the sale price of any such Investment Collateral which may be given by reason of the fact that such Investment Collateral are sold in compliance with any such limitation or restriction;
- (k) carrying on the business of the Debtor or any portion thereof;
- (l) exercising any and all of the rights and remedies granted pursuant to the PPSA and any other applicable legislation, or otherwise available at law or in equity;
- (m) demanding, commencing, continuing or defending any judicial or administrative proceedings for the purpose of protecting, seizing, collecting, realizing or obtaining possession or payment of the Collateral, and giving valid and effectual receipts and discharges therefor and to compromise or give time for the payment or performance of all or any part of the accounts or other amounts receivable of the Debtor or any other obligation of any third party to the Debtor;
- (n) borrowing money for the maintenance, preservation or protection of the Collateral or for the carrying on of the business of the Debtor, and charge and grant further security interests in the Collateral in priority to the Security Interest or otherwise, as security for the money so borrowed;
- (o) accepting the Collateral in satisfaction of the Obligations;
- (p) appointing by instrument in writing a Receiver or Receivers of the Collateral or any part thereof;
- (q) bringing proceedings in any court of competent jurisdiction for the appointment of a Receiver or Receivers or for the sale of the Collateral or any part thereof; and
- (r) filing such proofs of claim and other documents as may be necessary or advisable in order to have its claim lodged in any bankruptcy, winding-up or other judicial proceedings relating to the Debtor or the Collateral.

24. Any Receiver appointed by the Secured Party may be any person or persons (including one or more officers or employees of the Secured Party), and the Secured Party may remove any Receiver so appointed and appoint another or others instead. Any such Receiver may exercise any and all of the rights, remedies and powers of the Secured Party provided in this agreement. The Secured Party shall not be responsible for the actions, errors or omissions of any Receiver it appoints and any such Receiver shall be deemed to act as agent for the Debtor for all purposes, including the occupation of any lands and premises of the Debtor and in carrying on the Debtor's business, unless the Secured Party expressly specifies in writing that the Receiver shall be agent for the Secured Party for one or more purposes. Without limiting the generality of the foregoing, for the purposes of realizing upon the Security Interest, any Receiver may sell, lease, or otherwise dispose of Collateral as agent for the Debtor or as agent for the Secured Party as the Secured Party may specify in writing in its sole discretion. The Debtor agrees to ratify and confirm all actions of any Receiver appointed by the Secured Party acting as agent for the Debtor, and to release and indemnify the Receiver in respect of all such actions.

25. Without limiting the ability of the Secured Party or any Receiver to dispose of Collateral in any

other manner, the Debtor agrees that any sale, lease or other disposition of the Collateral hereunder may be completed by public auction, public tender or private contract, with or without notice, with or without advertising and with or without any other formality (except as required by law), all of which are hereby waived by the Debtor. Any such disposition of Collateral may involve all or part of the Collateral and may be on such terms and conditions as to credit or otherwise and as to upset or reserve bid or price as the Secured Party or any Receiver appointed by the Secured Party may, in its sole discretion, deem advantageous and may take place whether or not the Secured Party or any such Receiver has taken possession of such Collateral. Any purchaser or lessee of Collateral may be a customer of the Secured Party.

26. The Secured Party shall not be liable for any delay or failure to enforce any rights, powers or remedies available to it or to institute any proceedings for such purposes.

27. No right, power or remedy of the Secured Party (whether granted herein or otherwise) shall be exclusive of or dependent on or merge in any other right, power or remedy, but all such rights, powers and remedies may from time to time be exercised independently or in combination.

28. The Debtor agrees to pay to the Secured Party, forthwith on demand by the Secured Party, all reasonable costs and expenses incurred by the Secured Party in connection with the exercise by the Secured Party of its rights, powers and remedies hereunder, including:

- (a) any reasonable costs and expenses incurred by the Secured Party in taking, holding, moving, storing, recovering, possessing, repairing, processing, preparing for disposition or disposing of Collateral;
- (b) any reasonable legal fees and expenses incurred by the Secured Party in enforcing its rights, powers and remedies, including those incurred in connection with any proceedings taken for the purpose of enforcing its rights, powers and remedies hereunder or otherwise relating to the non-payment or non-performance of any Obligations;
- (c) the cost of borrowing amounts as hereinbefore provided (for the purpose of carrying on the Debtor's business or otherwise), including, the principal amount or any such amount borrowed, all interest thereon and fees relating thereto; and
- (d) all reasonable costs and expenses of or incurred by any Receiver, agent or consultant appointed by the Secured Party (including any reasonable legal fees and expenses incurred by any such Receiver, agent or consultant).

All such sums shall bear interest at the highest rate applicable to the Obligations, shall form part of the Obligations and shall be secured by the Security Interest.

29. Any and all payments made in respect of the Obligations from time to time and moneys realized from any Collateral (including moneys realized on any enforcement of this agreement) may be applied to such part or parts of the Obligations as the Secured Party may see fit, and the Secured Party shall at all times and from time to time have the right to change any appropriation as the Secured Party may see fit.

30. The Debtor shall remain liable for all Obligations that are outstanding following realization of all or any part of the Collateral.

Rights of the Secured Party

31. The Secured Party may pay the whole or any part of any liens, taxes, rates, charges or encumbrances now or hereafter existing in respect of any Collateral and such payments together with all reasonable costs, charges and expenses which may be incurred in connection with making such payments shall form part of the Obligations, shall bear interest at the highest rate applicable to the Obligations, and shall be secured by the Security Interest. Whenever the Secured Party pays any such lien, tax, rate, charge or encumbrance, it shall be entitled to all the equities and securities of the Person or Persons so paid and is hereby authorized to obtain any discharge thereof and hold such discharge without registration for so long as it may deem advisable to do so.

32. If the Debtor fails to perform or comply with any covenant or other obligation of the Debtor under this agreement, the Secured Party may, but need not, perform or otherwise cause the performance or compliance of such covenant or other obligation, provided that any performance or compliance undertaken by the Secured Party will not constitute a waiver, remedy or satisfaction of such failure. The reasonable costs and expenses of the Secured Party incurred in connection with any such performance or compliance shall be payable by the Debtor to the Secured Party on demand, form part of the Obligations, bear interest at the highest rate applicable to the Obligations and be secured by the Security Interest.

33. The Debtor grants to the Secured Party the right to set off against the Obligations (or any portion thereof) any amount owed by the Secured Party to the Debtor, including the amount of any and all accounts, credits or balances maintained by the Debtor with the Secured Party.

34. The Secured Party, without exonerating in whole or in part the Debtor, may grant time, renewals, extensions, indulgences, releases and discharges to, may take securities from and give the same and any or all existing securities up to, may abstain from taking securities from or from perfecting securities of, may accept compositions from, and may otherwise deal with the Debtor and all other Persons and securities as the Secured Party may see fit.

35. Nothing herein shall obligate the Secured Party to extend or amend any credit to the Debtor or to any other Person.

36. The Secured Party may assign, transfer and deliver to any transferee any of the Obligations or any security or any documents or instruments held by the Secured Party in respect thereof. The Debtor shall not assign any of its rights or obligations hereunder without the prior written consent of the Secured Party.

Amalgamation of Debtor

37. If the Debtor amalgamates with any other corporation or corporations, this agreement shall continue in full force and effect and shall be binding on the amalgamated corporation and, for greater certainty:

- (a) the Security Interest shall:
 - (i) continue to secure payment of all obligations of the Debtor to the Secured Party;
 - (ii) secure payment of all obligations of each other amalgamating corporation to the Secured Party; and
 - (iii) secure payment of all obligations of the amalgamated corporation to the Secured Party arising on or after the amalgamation;

and the term “**Obligations**” shall include all such obligations of the Debtor, the other amalgamating corporations and the amalgamated corporation;

(b) the Security Interest shall:

- (i) continue to charge all property and assets of the Debtor;
- (ii) charge all property and assets of each other amalgamating corporation; and
- (iii) charge all property and assets of the amalgamated corporation in existence at the time of the amalgamation and all property and assets acquired by the amalgamated corporation after the amalgamation;

and the term “**Collateral**” shall include all such property and assets of the Debtor, the other amalgamating corporations and the amalgamated corporation;

- (c) all defined terms and other provisions of this agreement shall be deemed to have been amended to reflect such amalgamation, to the extent required by the context; and
- (d) the parties agree to execute and deliver all such further documents and assurances as may be necessary or desirable in connection with the foregoing.

Notices

38. Any notice, demand or other communication permitted or required to be given hereunder shall be sufficiently given or made for all purposes if be given by personal delivery, or except during any period when postal service is interrupted, by prepaid registered mail, or by facsimile, electronic mail or by other means of instantaneous transmission that produces a permanent copy to the address noted below (“**other communication**”) addressed as follows:

(a) to the Debtor:

Fusion Cine Sales & Rentals Inc.
14721 123 Avenue
Edmonton, Alberta T5L 2Y6
Attention: Kelly McCarthy
Email: kelly@genint.com

(b) to the Secured Party:

Cortland Credit Lending Corporation
c/o Cortland Credit Group Inc.
Royal Bank Plaza, South Tower
200 Bay Street, Suite 3230
Toronto, Ontario M5J 2J2
Attention: Sean Rogister
Email: srogister@cortlandcredit.ca

or at such other address as may be given such person to the other parties hereto in writing from time to time. All such demands shall be deemed to have been received when delivered or transmitted, if mailed, 48 hours after 12:01 a.m. on the day following the day of the mailing thereof.

Miscellaneous

39. In the event that any day, on or before which any action is required to be taken hereunder, is not a Business Day, then such action shall be required to be taken on or before the first Business Day thereafter.

40. Time shall be of the essence of this agreement.

41. Upon payment and fulfillment by the Debtor, its successors or permitted assigns, of all Obligations and provided that the Secured Party is then under no obligation (conditional or otherwise) to make any further loan or extend any other type of credit to the Debtor or to any other Person, the payment of which is secured, directly or indirectly, by this agreement, the Secured Party shall, upon request in writing by the Debtor, delivered to the Secured Party at the Secured Party's address as set out in subsection 38(a) hereof and at the Debtor's expense, discharge this agreement.

42. This agreement is in addition to and not in substitution for any other security now or hereafter held by the Secured Party and shall be general and continuing security notwithstanding that the Obligations shall be at any time or from time to time fully satisfied or paid.

43. The Secured Party may in writing (and not otherwise) waive any default by the Debtor in the observance or performance of any provision of this agreement; provided that no waiver by the Secured Party shall extend to or be taken in any manner whatsoever to affect any subsequent default, whether of the same or a different nature, or the rights resulting therefrom.

44. This agreement shall enure to the benefit of the Secured Party, its successors and assigns, and shall be binding on the Debtor, its successors and permitted assigns.

45. The Debtor agrees that the Secured Party may from time to time provide information concerning this agreement (including a copy hereof), the Collateral and the Obligations to any Person the Secured Party in good faith believes is entitled thereto pursuant to applicable legislation.

46. The Debtor acknowledges receipt of an executed copy of this agreement.

[signature page follows]

IN WITNESS WHEREOF this agreement has been executed by the Debtor.

FUSION CINE SALES & RENTALS INC.

Per: 


Name: Byron Drinkle

Title: President

I have the authority to bind the Debtor.

SCHEDULE "A"

Intellectual Property

Debtor	Trademark	Registration No.
Fusion Cine Sales & Rentals Inc.	"Fusion Cine"	TMA864,839
Fusion Cine Sales & Rentals Inc.		TMA864,838

SCHEDULE "B"

Permitted Liens

1. statutory liens which secure payment of amounts not then overdue;
2. statutory liens which secure payment of amounts which are then overdue but the validity of which is being contested in good faith and in respect of which reserves satisfactory to the Secured Party in its sole discretion have been established;
3. security given to a public utility, municipality, government or statutory or public authority to secure obligations incurred to such utility, municipality, government or other authority in the ordinary course of business and not then overdue;
4. liens and privileges arising out of judgments or awards in respect of which an appeal or proceeding for review has been commenced, provided a stay of execution pending such appeal or proceedings for review has been obtained and provided reserves satisfactory to the Secured Party in its sole discretion have been established;
5. liens or rights of distress reserved in or exercisable under any lease of real property for rent not then overdue or for compliance with the provisions of such lease not then in default;
6. security deposits given under leases of real property not in excess of an amount equivalent to six months' rent;
7. liens securing obligations or duties affecting real property due to any public utility, municipality, government, or statutory or public authority with respect to any franchise, grant, licence or permit in good standing and any minor irregularities in title to any real property, provided such obligations, duties and minor title irregularities do not materially impair the use, value or marketability of such real property;
8. liens incurred or deposits made in connection with contracts, bids or tenders made in the ordinary course of business or in connection with expropriation proceedings, surety or appeal bonds or costs of litigation to the extent required by law;
9. liens (including construction liens) arising in connection with the construction or improvement of any real property or arising out of the furnishing of materials or supplies therefor, provided that such liens secure payment of amounts not then overdue (or if overdue, the validity of which is being contested in good faith and in respect of which reserves satisfactory to the Secured Party in its sole discretion have been established) and provided notice of such lien has not been given to the Secured Party and such lien has not been registered against title to such real property;
10. zoning and building by-laws affecting real property provided they are complied with;
11. encumbrances in favour of the Secured Party; and
12. Permitted Liens (as defined in the Credit Agreement).

SCHEDULE "C"

Specifically Described Collateral

NIL

SCHEDULE "D"

Listed Contractual Rights

NIL

SCHEDULE "E"

Part I

Location of the Debtor's Chief Executive Office

1469 Venables St, Vancouver, BC V5L 2G1

Part II

Other Location(s) of the Debtor's Tangible Collateral

14721 123 Avenue, Edmonton, Alberta T5L 2Y6

This is Exhibit "G" referred to in the
Affidavit of Kyle Lanzinger sworn before me
this 18th day of October, 2023.

Jake Harris

A Commissioner for Taking Affidavits and
Notary Public in and for the Province of
Ontario

JAKE HARRIS LSO # 65481T



GUARANTEE

TO: CORTLAND CREDIT LENDING CORPORATION, as Agent

FROM: GENESIS INTEGRATION INC., as Guarantor

RE: 965591 ALBERTA LTD., as Borrower

DATE: December 15, 2020

IN CONSIDERATION OF Cortland Credit Lending Corporation, in its capacity as agent ("**Agent**") agreeing to arrange certain credit accommodations to 965591 Alberta Ltd., an Alberta corporation ("**Borrower**") pursuant to a Credit Agreement dated as of December 15, 2020 (as amended, restated, replaced, supplemented or otherwise modified from time to time, the "**Credit Agreement**"), Genesis Integration Inc., an Alberta corporation ("**Guarantor**") hereby guarantees the payment by Borrower of all claims, debts, liabilities and other obligations, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing by Borrower to Agent and the Lenders (as defined in the Credit Agreement) or remaining unpaid by Borrower to Agent or the Lenders pursuant to the Credit Documents (as defined in the Credit Agreement) (collectively the "**Liabilities**"). The Liabilities shall be repayable on a demand basis and shall bear interest at a variable rate per annum which is equal to the greater of (a) 7.55% above the Prime Rate (as defined in the Credit Agreement), and (b) 10%, calculated monthly not in advance, both before and after default, demand and judgment on the principal amount and overdue interest, if any, from time to time remaining unpaid, such interest to accrue from the date of demand to the date of final payment.

AND GUARANTOR does hereby agrees with Agent as follows:

1. **Continuing Guarantee.** This Guarantee shall be a continuing Guarantee and shall cover all of the Liabilities outstanding from time to time. This Guarantee shall further apply to and secure any ultimate balance due or remaining unpaid to Agent by Borrower and it shall remain in full force and effect notwithstanding the release or discharge of Borrower for any reason whatsoever other than payment in full of the ultimate balance of the Liabilities.
2. **Partial Payments.** This Guarantee shall not be considered or deemed wholly or partially satisfied by the payment at any time or times of any sum or sums of money for the time being due or remaining unpaid to Agent and any monies received or realized by Agent from Borrower or others shall be for all purposes payments in gross without any right on the part of Guarantor to claim in reduction of the liability under this Guarantee the benefit of any such payments and Guarantor shall have no rights to be subrogated in any of the rights of until shall have received payment in full of the Liabilities.
3. **Recourse.** Agent shall not be bound to exhaust its recourse against Borrower or others or any security it may at any time hold before being entitled to payment from Guarantor of the Liabilities. Guarantor renounces all benefits of discussion and division.
4. **Failure of Agent to Exercise Rights.** Agent may grant time, renewals, extensions, indulgences, releases and discharges to, take security from and give the same and any or all existing security up to, abstain from taking security from or from perfecting security of, cease or refrain from giving credit or making loans or advances to, accept compositions from and otherwise deal with Borrower and others and with all security as Agent may see fit, and may apply all monies at any time received from Borrower or others or from security upon such part of the Liabilities as Agent deems best and change any such application in whole or in part from time to time as Agent may see fit, the whole without in any way limiting

or lessening the liability of Guarantor under this Guarantee, and no loss of or in respect of any security realized by Agent from Borrower or others, whether occasioned by the fault of Agent or otherwise, shall in any way limit or lessen the liability of Guarantor under this Guarantee.

5. **Guarantee to Remain Enforceable.** This Guarantee shall not be discharged or otherwise affected by any change in the name of Borrower, or in the objects, capital structure or constitution of Borrower, or by the sale of the business of Borrower or any part thereof or by Borrower being amalgamated with another corporation, but shall, notwithstanding any such event, continue to apply to all Liabilities whether incurred before or after such change, and in the case of Borrower being amalgamated with another corporation, this Guarantee shall apply to the Liabilities of the resulting partnership or corporation, and the term "**Borrower**" shall include each such resulting partnership and corporation.

6. **Assignment and Postponement.** All indebtedness and liability, present and future, of Borrower to Guarantor is hereby assigned to Agent and postponed to the Liabilities, and, after the occurrence of an Acceleration Event that is continuing, all monies received by Guarantor in respect thereof shall be received in trust for Agent and forthwith upon receipt shall be paid over to Agent, the whole without in any way limiting or lessening the liabilities of Guarantor under the foregoing Guarantee. This assignment and postponement is independent of the said Guarantee and shall remain in full force and effect notwithstanding that the liability of Guarantor under the said Guarantee may be extinct.

7. **Additional Liabilities.** All advances, renewals and credits made or granted by Agent purportedly to or for Borrower after the bankruptcy or insolvency of Borrower but before Borrower has received written notice thereof, shall be deemed to form part of the Liabilities; and all advances, renewals and credits obtained from purportedly by or on behalf of Borrower shall be deemed to form part of the Liabilities, notwithstanding any lack or limitation of power, incapacity or disability of Borrower or of the directors, officers or agents thereof, or that Borrower may not be a legal entity, or any irregularity, defect or informality in the obtaining of such advance, renewals or credits, whether or not had knowledge thereof; and any such advance, renewal or credit which may not be recoverable from Guarantor as guarantor shall be recoverable from Guarantor as principal debtor in respect thereof and shall be paid to Agent on demand with interest and accessories.

8. **Not a Substitution for any other Guarantee.** This Guarantee is in addition to and not in substitution for any other Guarantee, by whomsoever given, at any time held by Agent, and any present or future obligation to Agent incurred or arising otherwise than under a Guarantee of Guarantor or of any other obligant, whether bound with or apart from, excepting any Guarantee surrendered for cancellation on delivery of this instrument.

9. **Acceptance of Account by Guarantor.** Guarantor shall be bound by any account settled between Agent and Borrower, and if no such account has been so settled immediately before demand of payment under this Guarantee, any account stated by Agent shall be accepted by Guarantor as conclusive evidence of the amount which at the date of the account so stated is due by Borrower to Agent or remains unpaid by Borrower to Agent.

10. **Determination of Guarantors' Liability.** Guarantor may, by notice in writing delivered to Agent, determine its liability under this Guarantee in respect of Liabilities thereafter incurred or arising but not in respect of any Liabilities incurred or arising even though not then mature, provided, however, that notwithstanding receipt of any such notice Agent may fulfil any requirements of Agent based on agreements express or implied made prior to the receipt of such notice and any resulting Liabilities shall be covered by this Guarantee.

11. **No Right of Set-Off or Counterclaim.** Until repayment in full of all the Liabilities, all dividends, compositions, proceeds of security, security valued or payments received by Agent from Borrower or others, or from estates in respect of the Liabilities shall be regarded for all purposes as payments in gross without any right on the part of Guarantor to claim the benefit thereof in reduction of the liability under this Guarantee, and Guarantor shall not claim any set-off or counterclaim against Agent in respect of any liability of Borrower to Guarantor, claim or prove in the bankruptcy or insolvency of Borrower in competition with Agent or have any right to be subrogated to Agent.

12. **Notices.** No suit based on this Guarantee shall be instituted until demand of payment has been made upon Guarantor. For the purposes of this Guarantee, demand made hereunder shall be sufficiently given or made for all purposes if be given by personal delivery, or except during any period when postal service is interrupted, by prepaid registered mail, or by facsimile, electronic mail or by other means of instantaneous transmission that produces a permanent copy to the address noted below ("**other communication**") addressed as follows:

(a) to Guarantor:

14721 123 Avenue
Edmonton, Alberta T5L 2Y6
Attention: Kelly McCarthy, Chairman
Email: kelly@genint.com

(b) to Agent:

Cortland Credit Lending Corporation
c/o Cortland Credit Group Inc.
Royal Bank Plaza, South Tower
200 Bay Street, Suite 3230
Toronto, Ontario M5J 2J2
Attention: Sean Rogister
Email: srogister@cortlandcredit.ca

or at such other address as may be given such person to the other parties hereto in writing from time to time. All such demands shall be deemed to have been received when delivered or transmitted, if mailed, 48 hours after 12:01 a.m. on the day following the day of the mailing thereof.

13. **Additional Considerations.** The parties shall sign such further and other documents, cause such meetings to be held, resolutions passed and by-laws enacted, exercise their vote and influence, do and perform and cause to be done and performed such further and other acts and things as may be necessary or desirable in order to give full effect to this agreement and every part thereof.

14. **Counterparts.** This Agreement may be executed in several counterparts, each of which so executed shall be deemed to be an original and such counterparts together shall be but one and the same instrument.

15. **Time of the Essence.** Time shall be of the essence of this Agreement and of every part hereof and no extension or variation of this Agreement shall operate as a waiver of this provision.

16. **Entire Agreement.** This Agreement constitutes the entire agreement between the parties with respect to all of the matters herein and its execution has not been induced by, nor do any of the parties rely upon or regard as material, any representations or writings whatever not incorporated herein and made a part hereof and may not be amended or modified in any respect except by written instrument signed by the

parties hereto. Any schedules referred to herein are incorporated herein by reference and form part of the Agreement.

17. **Enurement.** This Agreement shall enure to the benefit of and be binding upon the parties and their respective heirs, executors, administrators, successors, legal representatives and permitted assigns.

18. **Currency.** Unless otherwise provided for herein, all monetary amounts referred to herein shall refer to the lawful money of Canada.

19. **Headings for Convenience Only.** The division of this Agreement into articles and sections is for convenience of reference only and shall not affect the interpretation or construction of this agreement.

20. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta and the federal laws of Canada applicable therein and each of the parties hereto agrees irrevocably to conform to the non-exclusive jurisdiction of the Courts of such Province.

21. **Gender.** In this Agreement, words importing the singular number shall include the plural and vice versa, and words importing the use of any gender shall include the masculine, feminine and neuter genders and the word "person" shall include an individual, a trust, a partnership, a body corporate, an association or other incorporated or unincorporated organization or entity.

22. **Calculation of Time.** When calculating the period of time within which or following which any act is to be done or step taken pursuant to this Agreement, the date which is the reference date in calculating such period shall be excluded. If the last day of such period is not a Business Day, then the time period in question shall end on the first business day following such non-business day.

23. **Legislation References.** Any references in this Agreement to any law, by-law, rule, regulation, order or act of any government, governmental body or other regulatory body shall be construed as a reference thereto as amended or re-enacted from time to time or as a reference to any successor thereto.

24. **Severability.** If any Article, Section or any portion of any Section of this Agreement is determined to be unenforceable or invalid for any reason whatsoever that unenforceability or invalidity shall not affect the enforceability or validity of the remaining portions of this Agreement and such unenforceable or invalid Article, Section or portion thereof shall be severed from the remainder of this Agreement.

25. **Transmission by Facsimile.** The parties hereto agree that this Agreement may be transmitted by facsimile or such similar device and that the reproduction of signatures by facsimile or such similar device will be treated as binding as if originals and each party hereto undertakes to provide each and every other party hereto with a copy of the Agreement bearing original signatures forthwith upon demand.

[signature page follows]

IN WITNESS WHEREOF Guarantor has duly executed this Guarantee.

GENESIS INTEGRATION INC.

Per: 

Name: Kelly McCarthy

Title: President

I have the authority to bind the Guarantor.

This is Exhibit "H" referred to in the
Affidavit of Kyle Lanzinger sworn before me
this 18th day of October, 2023.

Jake Harris

A Commissioner for Taking Affidavits and
Notary Public in and for the Province of
Ontario

JAKE HARRIS LSO #85481T



GUARANTEE

TO: CORTLAND CREDIT LENDING CORPORATION, as Agent

FROM: GENESIS ESOP BUYCO LTD., as Guarantor

RE: 965591 ALBERTA LTD., as Borrower

DATE: December 15, 2020

IN CONSIDERATION OF Cortland Credit Lending Corporation, in its capacity as agent ("**Agent**") agreeing to arrange certain credit accommodations to 965591 Alberta Ltd., an Alberta corporation ("**Borrower**") pursuant to a Credit Agreement dated as of December 15, 2020 (as amended, restated, replaced, supplemented or otherwise modified from time to time, the "**Credit Agreement**"), Genesis ESOP Buyco Ltd., an Alberta corporation ("**Guarantor**") hereby guarantees the payment by Borrower of all claims, debts, liabilities and other obligations, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing by Borrower to Agent and the Lenders (as defined in the Credit Agreement) or remaining unpaid by Borrower to Agent or the Lenders pursuant to the Credit Documents (as defined in the Credit Agreement) (collectively the "**Liabilities**"). The Liabilities shall be repayable on a demand basis and shall bear interest at a variable rate per annum which is equal to the greater of (a) 7.55% above the Prime Rate (as defined in the Credit Agreement), and (b) 10%, calculated monthly not in advance, both before and after default, demand and judgment on the principal amount and overdue interest, if any, from time to time remaining unpaid, such interest to accrue from the date of demand to the date of final payment.

AND GUARANTOR does hereby agrees with Agent as follows:

1. **Continuing Guarantee.** This Guarantee shall be a continuing Guarantee and shall cover all of the Liabilities outstanding from time to time. This Guarantee shall further apply to and secure any ultimate balance due or remaining unpaid to Agent by Borrower and it shall remain in full force and effect notwithstanding the release or discharge of Borrower for any reason whatsoever other than payment in full of the ultimate balance of the Liabilities.
2. **Partial Payments.** This Guarantee shall not be considered or deemed wholly or partially satisfied by the payment at any time or times of any sum or sums of money for the time being due or remaining unpaid to Agent and any monies received or realized by Agent from Borrower or others shall be for all purposes payments in gross without any right on the part of Guarantor to claim in reduction of the liability under this Guarantee the benefit of any such payments and Guarantor shall have no rights to be subrogated in any of the rights of until shall have received payment in full of the Liabilities.
3. **Recourse.** Agent shall not be bound to exhaust its recourse against Borrower or others or any security it may at any time hold before being entitled to payment from Guarantor of the Liabilities. Guarantor renounces all benefits of discussion and division.
4. **Failure of Agent to Exercise Rights.** Agent may grant time, renewals, extensions, indulgences, releases and discharges to, take security from and give the same and any or all existing security up to, abstain from taking security from or from perfecting security of, cease or refrain from giving credit or making loans or advances to, accept compositions from and otherwise deal with Borrower and others and with all security as Agent may see fit, and may apply all monies at any time received from Borrower or others or from security upon such part of the Liabilities as Agent deems best and change any such application in whole or in part from time to time as Agent may see fit, the whole without in any way limiting

or lessening the liability of Guarantor under this Guarantee, and no loss of or in respect of any security realized by Agent from Borrower or others, whether occasioned by the fault of Agent or otherwise, shall in any way limit or lessen the liability of Guarantor under this Guarantee.

5. **Guarantee to Remain Enforceable.** This Guarantee shall not be discharged or otherwise affected by any change in the name of Borrower, or in the objects, capital structure or constitution of Borrower, or by the sale of the business of Borrower or any part thereof or by Borrower being amalgamated with another corporation, but shall, notwithstanding any such event, continue to apply to all Liabilities whether incurred before or after such change, and in the case of Borrower being amalgamated with another corporation, this Guarantee shall apply to the Liabilities of the resulting partnership or corporation, and the term "**Borrower**" shall include each such resulting partnership and corporation.

6. **Assignment and Postponement.** All indebtedness and liability, present and future, of Borrower to Guarantor is hereby assigned to Agent and postponed to the Liabilities, and, after the occurrence of an Acceleration Event that is continuing, all monies received by Guarantor in respect thereof shall be received in trust for Agent and forthwith upon receipt shall be paid over to Agent, the whole without in any way limiting or lessening the liabilities of Guarantor under the foregoing Guarantee. This assignment and postponement is independent of the said Guarantee and shall remain in full force and effect notwithstanding that the liability of Guarantor under the said Guarantee may be extinct.

7. **Additional Liabilities.** All advances, renewals and credits made or granted by Agent purportedly to or for Borrower after the bankruptcy or insolvency of Borrower but before Borrower has received written notice thereof, shall be deemed to form part of the Liabilities; and all advances, renewals and credits obtained from purportedly by or on behalf of Borrower shall be deemed to form part of the Liabilities, notwithstanding any lack or limitation of power, incapacity or disability of Borrower or of the directors, officers or agents thereof, or that Borrower may not be a legal entity, or any irregularity, defect or informality in the obtaining of such advance, renewals or credits, whether or not had knowledge thereof; and any such advance, renewal or credit which may not be recoverable from Guarantor as guarantor shall be recoverable from Guarantor as principal debtor in respect thereof and shall be paid to Agent on demand with interest and accessories.

8. **Not a Substitution for any other Guarantee.** This Guarantee is in addition to and not in substitution for any other Guarantee, by whomsoever given, at any time held by Agent, and any present or future obligation to Agent incurred or arising otherwise than under a Guarantee of Guarantor or of any other obligant, whether bound with or apart from, excepting any Guarantee surrendered for cancellation on delivery of this instrument.

9. **Acceptance of Account by Guarantor.** Guarantor shall be bound by any account settled between Agent and Borrower, and if no such account has been so settled immediately before demand of payment under this Guarantee, any account stated by Agent shall be accepted by Guarantor as conclusive evidence of the amount which at the date of the account so stated is due by Borrower to Agent or remains unpaid by Borrower to Agent.

10. **Determination of Guarantors' Liability.** Guarantor may, by notice in writing delivered to Agent, determine its liability under this Guarantee in respect of Liabilities thereafter incurred or arising but not in respect of any Liabilities incurred or arising even though not then mature, provided, however, that notwithstanding receipt of any such notice Agent may fulfil any requirements of Agent based on agreements express or implied made prior to the receipt of such notice and any resulting Liabilities shall be covered by this Guarantee.

11. **No Right of Set-Off or Counterclaim.** Until repayment in full of all the Liabilities, all dividends, compositions, proceeds of security, security valued or payments received by Agent from Borrower or others, or from estates in respect of the Liabilities shall be regarded for all purposes as payments in gross without any right on the part of Guarantor to claim the benefit thereof in reduction of the liability under this Guarantee, and Guarantor shall not claim any set-off or counterclaim against Agent in respect of any liability of Borrower to Guarantor, claim or prove in the bankruptcy or insolvency of Borrower in competition with Agent or have any right to be subrogated to Agent.

12. **Notices.** No suit based on this Guarantee shall be instituted until demand of payment has been made upon Guarantor. For the purposes of this Guarantee, demand made hereunder shall be sufficiently given or made for all purposes if be given by personal delivery, or except during any period when postal service is interrupted, by prepaid registered mail, or by facsimile, electronic mail or by other means of instantaneous transmission that produces a permanent copy to the address noted below ("**other communication**") addressed as follows:

(a) to Guarantor:

14721 123 Avenue
Edmonton, Alberta T5L 2Y6
Attention: Kelly McCarthy, Chairman
Email: kelly@genint.com

(b) to Agent:

Cortland Credit Lending Corporation
c/o Cortland Credit Group Inc.
Royal Bank Plaza, South Tower
200 Bay Street, Suite 3230
Toronto, Ontario M5J 2J2
Attention: Sean Rogister
Email: srogister@cortlandcredit.ca

or at such other address as may be given such person to the other parties hereto in writing from time to time. All such demands shall be deemed to have been received when delivered or transmitted, if mailed, 48 hours after 12:01 a.m. on the day following the day of the mailing thereof.

13. **Additional Considerations.** The parties shall sign such further and other documents, cause such meetings to be held, resolutions passed and by-laws enacted, exercise their vote and influence, do and perform and cause to be done and performed such further and other acts and things as may be necessary or desirable in order to give full effect to this agreement and every part thereof.

14. **Counterparts.** This Agreement may be executed in several counterparts, each of which so executed shall be deemed to be an original and such counterparts together shall be but one and the same instrument.

15. **Time of the Essence.** Time shall be of the essence of this Agreement and of every part hereof and no extension or variation of this Agreement shall operate as a waiver of this provision.

16. **Entire Agreement.** This Agreement constitutes the entire agreement between the parties with respect to all of the matters herein and its execution has not been induced by, nor do any of the parties rely upon or regard as material, any representations or writings whatever not incorporated herein and made a part hereof and may not be amended or modified in any respect except by written instrument signed by the

parties hereto. Any schedules referred to herein are incorporated herein by reference and form part of the Agreement.

17. **Enurement.** This Agreement shall enure to the benefit of and be binding upon the parties and their respective heirs, executors, administrators, successors, legal representatives and permitted assigns.

18. **Currency.** Unless otherwise provided for herein, all monetary amounts referred to herein shall refer to the lawful money of Canada.

19. **Headings for Convenience Only.** The division of this Agreement into articles and sections is for convenience of reference only and shall not affect the interpretation or construction of this agreement.

20. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta and the federal laws of Canada applicable therein and each of the parties hereto agrees irrevocably to conform to the non-exclusive jurisdiction of the Courts of such Province.

21. **Gender.** In this Agreement, words importing the singular number shall include the plural and vice versa, and words importing the use of any gender shall include the masculine, feminine and neuter genders and the word "person" shall include an individual, a trust, a partnership, a body corporate, an association or other incorporated or unincorporated organization or entity.

22. **Calculation of Time.** When calculating the period of time within which or following which any act is to be done or step taken pursuant to this Agreement, the date which is the reference date in calculating such period shall be excluded. If the last day of such period is not a Business Day, then the time period in question shall end on the first business day following such non-business day.

23. **Legislation References.** Any references in this Agreement to any law, by-law, rule, regulation, order or act of any government, governmental body or other regulatory body shall be construed as a reference thereto as amended or re-enacted from time to time or as a reference to any successor thereto.

24. **Severability.** If any Article, Section or any portion of any Section of this Agreement is determined to be unenforceable or invalid for any reason whatsoever that unenforceability or invalidity shall not affect the enforceability or validity of the remaining portions of this Agreement and such unenforceable or invalid Article, Section or portion thereof shall be severed from the remainder of this Agreement.

25. **Transmission by Facsimile.** The parties hereto agree that this Agreement may be transmitted by facsimile or such similar device and that the reproduction of signatures by facsimile or such similar device will be treated as binding as if originals and each party hereto undertakes to provide each and every other party hereto with a copy of the Agreement bearing original signatures forthwith upon demand.

[signature page follows]

IN WITNESS WHEREOF Guarantor has duly executed this Guarantee.

GENESIS ESOP BUYCO LTD.

Per: 

Name: Kelly McCarthy

Title: President

I have the authority to bind the Guarantor.

This is **Exhibit "I"** referred to in the Affidavit
of Kyle Lanzinger sworn before me this 18th
day of October, 2023.

Jake Harris

A Commissioner for Taking Affidavits and
Notary Public in and for the Province of
Ontario

JAKE HARRIS LSO # 85481T



CERTIFIED *E. Wheaton*
by the Court Clerk as a true copy of the
document digitally filed on Sep 14, 2022

Clerk's Stamp

COURT FILE NUMBER 2201 - 10223
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
APPLICANT CORTLAND CREDIT LENDING CORPORATION
RESPONDENTS GENESIS INTEGRATION INC., and 965591 ALBERTA LTD.

DOCUMENT

CONSENT RECEIVERSHIP ORDER

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS DOCUMENT

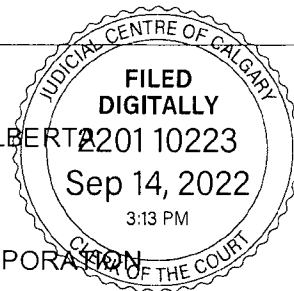
DENTONS CANADA LLP
BANKERS COURT
15TH FLOOR, 850 – 2ND STREET SW
ATTN: JOHN SALMAS/MARK FREAKE/JOHN REGUSH
TEL: (416) 863-4737/(416) 863-4456/(403) 268-7086
EMAIL: john.salmas@dentons.com
mark.freake@dentons.com
john.regush@dentons.com

DATE ON WHICH ORDER WAS PRONOUNCED: September 13, 2022
LOCATION OF WHERE ORDER WAS PRONOUNCED: Calgary Law Courts (via Webex)
NAME OF JUDGE WHO MADE THIS ORDER: The Honourable Justice D.B. Nixon

UPON THE ORIGINATING APPLICATION by Cortland Credit Lending Corporation ("Cortland") in its capacity as collateral and administrative agent (in such capacity, the "**Agent**") for the lenders party to the Credit Agreement (as defined in the Originating Application) which of the current time is only Cortland (in such capacity, the "**Lender**"), in respect of Genesis Integration Inc. and 965591 Alberta Ltd. (collectively, the "**Debtors**");

AND UPON having read the Originating Application, the Affidavit of Sean Register sworn September 1, 2022, and the Pre-Appointment Report of KSV Restructuring Inc., dated September 2, 2022 (the "**Pre-Appointment Report**");

AND UPON reading the consent of KSV Restructuring Inc. ("**KSV**") to act as receiver (the "**Receiver**") of the Debtors;



AND UPON noting the consent endorsed hereon of the Debtors;

AND UPON hearing counsel for the Agent, counsel for the proposed Receiver, and any other interested parties in attendance at the Application;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. The time for service of the application for this Order is hereby abridged and deemed good and sufficient, if applicable, and this application is properly returnable today.

APPOINTMENT

2. Pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3 (the "**BIA**"), section 13(2) of the *Judicature Act*, RSA 2000, c J-2, and 65(7) of the *Personal Property Security Act*, RSA 2000, c P-7, KSV is hereby appointed Receiver, without security, of all of the Debtors' current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof (the "**Property**").

RECEIVER'S POWERS

3. The Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:
 - (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
 - (b) countersign and deliver the share purchase agreement (the "**SPA**") dated July 25, 2022, signed by Sequent AI Exchangeco Ltd., as purchaser, and once the SPA is approved by the Court, perform the obligations of the Receiver contemplated by the SPA, including without limitation:
 - (i) maintain the business and operations of Genesis during any Interim Period;
 - (ii) cause Genesis to terminate the employment of the Non-Retained Employees for, on behalf of, and in the name of, Genesis; and
 - (iii) disclaim Excluded Contracts, including Real Property Leases, pursuant to notices of disclaimer sent to such contractual parties via e-mail or courier,

with the disclaimer of the Excluded Contract effective as at such time as set out in the disclaimer notice;

- (c) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (d) to apply for any vesting order or other orders (including, without limitation, confidentiality or sealing orders) necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (e) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (f) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtors, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtors; and
- (g) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations,

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtors, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. (i) The Debtors, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "**Persons**" and each being a "**Person**") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property (excluding Property subject to liens the validity of which is dependent on maintaining possession) to the Receiver upon the Receiver's request.

5. All Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtors, and any computer programs, computer tapes, computer disks or other data storage media containing any such information (the foregoing, collectively, the "**Records**") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or documents prepared in contemplation of litigation or due to statutory provisions prohibiting such disclosure.
6. If any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

NO PROCEEDINGS AGAINST THE RECEIVER

7. No proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTORS OR THE PROPERTY

8. No Proceeding against or in respect of the Debtors or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtors or the Property

are hereby stayed and suspended pending further Order of this Court, provided, however, that nothing in this Order shall: (i) prevent any Person from commencing a proceeding regarding a claim that might otherwise become barred by statute or an existing agreement if such proceeding is not commenced before the expiration of the stay provided by this paragraph; and (ii) affect a Regulatory Body's investigation in respect of the debtor or an action, suit or proceeding that is taken in respect of the debtor by or before the Regulatory Body, other than the enforcement of a payment order by the Regulatory Body or the Court. **"Regulatory Body"** means a person or body that has powers, duties or functions relating to the enforcement or administration of an Act of Parliament or of the legislature of a province.

NO EXERCISE OF RIGHTS OF REMEDIES

9. All rights and remedies of any Person, whether judicial or extra-judicial, statutory or non-statutory (including, without limitation, set-off rights) against or in respect of the Debtors or the Receiver or affecting the Property are hereby stayed and suspended and shall not be commenced, proceeded with or continued except with leave of this Court, provided, however, that this stay and suspension does not apply in respect of any "eligible financial contract" (as defined in the BIA), and further provided that nothing in this Order shall:
 - (a) empower the Debtors to carry on any business that the Debtors are not lawfully entitled to carry on;
 - (b) prevent the filing of any registration to preserve or perfect a security interest;
 - (c) prevent the registration of a claim for lien; or
 - (d) exempt the Debtors from compliance with statutory or regulatory provisions relating to health, safety or the environment.
10. Nothing in this Order shall prevent any party from taking an action against the Debtors where such an action must be taken in order to comply with statutory time limitations in order to preserve their rights at law, provided that no further steps shall be taken by such party except in accordance with the other provisions of this Order, and notice in writing of such action be given to the Receiver at the first available opportunity.

NO INTERFERENCE WITH THE RECEIVER

11. No Person shall accelerate, suspend, discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtors, except with the written consent of the Debtors and the Receiver, or leave of this Court. Nothing in this Order shall prohibit any party

to an eligible financial contract (as defined in the BIA) from closing out and terminating such contract in accordance with its terms.

CONTINUATION OF SERVICES

12. All persons having:

- (a) statutory or regulatory mandates for the supply of goods and/or services; or
- (b) oral or written agreements or arrangements with the Debtors, including without limitation all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation, services, utility or other services to the Debtors,

are hereby restrained until further order of this Court from discontinuing, altering, interfering with, suspending or terminating the supply of such goods or services as may be required by the Debtors or exercising any other remedy provided under such agreements or arrangements. The Debtors shall be entitled to the continued use of its current premises, telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the usual prices or charges for all such goods or services received after the date of this Order are paid by the Debtors in accordance with the payment practices of the Debtors, or such other practices as may be agreed upon by the supplier or service provider and each of the Debtors and the Receiver, or as may be ordered by this Court.

EMPLOYEES

- 13. Subject to employees' rights to terminate their employment, all employees of the Debtors shall remain the employees of the Debtors until such time as the Receiver, on the Debtors' behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*, SC 2005, c 47 ("WEPPA").
- 14. Pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act*, SC 2000, c 5, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the

Property (each, a "**Sale**"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtors, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

15. (a) Notwithstanding anything in any federal or provincial law, the Receiver is not personally liable in that position for any environmental condition that arose or environmental damage that occurred:
- (i) before the Receiver's appointment; or
 - (ii) after the Receiver's appointment unless it is established that the condition arose or the damage occurred as a result of the Receiver's gross negligence or wilful misconduct.
- (b) Nothing in sub-paragraph (a) exempts a Receiver from any duty to report or make disclosure imposed by a law referred to in that sub-paragraph.
- (c) Notwithstanding anything in any federal or provincial law, but subject to sub-paragraph (a) hereof, where an order is made which has the effect of requiring the Receiver to remedy any environmental condition or environmental damage affecting the Property, the Receiver is not personally liable for failure to comply with the order, and is not personally liable for any costs that are or would be incurred by any person in carrying out the terms of the order,
- (i) if, within such time as is specified in the order, within 10 days after the order is made if no time is so specified, within 10 days after the appointment of the Receiver, if the order is in effect when the Receiver is appointed, or during the period of the stay referred to in clause (ii) below, the Receiver:
 - A. complies with the order, or

- B. on notice to the person who issued the order, abandons, disposes of or otherwise releases any interest in any real property affected by the condition or damage;
- (ii) during the period of a stay of the order granted, on application made within the time specified in the order referred to in clause (i) above, within 10 days after the order is made or within 10 days after the appointment of the Receiver, if the order is in effect when the Receiver is appointed, by,
 - A. the court or body having jurisdiction under the law pursuant to which the order was made to enable the Receiver to contest the order; or
 - B. the court having jurisdiction in bankruptcy for the purposes of assessing the economic viability of complying with the order; or
- (iii) if the Receiver had, before the order was made, abandoned or renounced or been divested of any interest in any real property affected by the condition or damage.

LIMITATION ON THE RECEIVER'S LIABILITY

16. Except for gross negligence or wilful misconduct, as a result of its appointment or carrying out the provisions of this Order the Receiver shall incur no liability or obligation that exceeds an amount for which it may obtain full indemnity from the Property. Nothing in this Order shall derogate from any limitation on liability or other protection afforded to the Receiver under any applicable law, including, without limitation, Section 14.06, 81.4(5) or 81.6(3) of the BIA.

RECEIVER'S ACCOUNTS

17. The Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case, incurred at their standard rates and charges. The Receiver and counsel to the Receiver shall be entitled to the benefits of and are hereby granted a charge (the "**Receiver's Charge**") on the Property, which charge shall not exceed an aggregate amount of \$150,000, as security for their professional fees and disbursements incurred at the normal rates and charges of the Receiver and such counsel, both before and after the making of this Order in respect of these proceedings, and the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, deemed trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person but subject to section 14.06(7), 81.4(4), 81.6(2) and 88 of the BIA. Notwithstanding the foregoing the

Receiver's Charge shall not attach to the collateral subject to the security registration in favour of The Bank of Nova Scotia against Genesis Integration Inc.

18. The Receiver and its legal counsel shall pass their accounts from time to time.

FUNDING OF THE RECEIVERSHIP

19. The Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$200,000 (or such greater amount as this Court may by further order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "**Receiver's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, deemed trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges set out in sections 14.06(7), 81.4(4), 81.6(2) and 88 of the BIA. Notwithstanding the forgoing the Receiver's Borrowings Charge shall not attach to the collateral subject to the security registration in favour of The Bank of Nova Scotia against Genesis Integration Inc.
20. Neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.
21. The Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "A" hereto (the "**Receiver's Certificates**") for any amount borrowed by it pursuant to this Order.
22. The monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.
23. The Receiver shall be allowed to repay any amounts borrowed by way of Receiver's Certificates out of the Property or any proceeds, including any proceeds from the sale of any assets without further approval of this Court.

ALLOCATION

24. Any interested party may apply to this Court on notice to any other party likely to be affected, for an order allocating the Receiver's Charge and Receiver's Borrowings Charge amongst the various assets comprising the Property.

CASH MANAGEMENT SYSTEM

25. The Debtors have the authority, subject to the oversight and direction of the Receiver, to continue to operate the Debtors' Cash Management System (as defined in the Pre-Appointment Report) and to utilize each of the Debtors' existing bank accounts.

GENERAL

26. The Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.
27. Notwithstanding Rule 6.11 of the *Alberta Rules of Court*, unless otherwise ordered by this Court, the Receiver will report to the Court from time to time, which reporting is not required to be in affidavit form and shall be considered by this Court as evidence. The Receiver's reports shall be filed by the Court Clerk notwithstanding that they do not include an original signature.
28. Nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtor.
29. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any foreign jurisdiction to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Receiver in any foreign proceeding, or to assist the Receiver and its agents in carrying out the terms of this Order.
30. The Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

31. The Agent, for and on behalf of the Lender, shall have its costs of this Application, up to and including entry and service of this Order, provided for by the terms of the Agent's security or, if not so provided by the Agent's security, then on a substantial indemnity basis, including legal costs on a solicitor-client full indemnity basis, to be paid by the Receiver from the Debtor's estate with such priority and at such time as this Court may determine.
32. Any interested party may apply to this Court to vary or amend this Order on not less than 7 days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

FILING


33. This Order is issued and shall be filed in Court of Queen's Bench Action No. 2201-10223.
34. The Receiver shall establish and maintain a website in respect of these proceedings at : <https://www.ksvadvisory.com/experience/case/genesis-integration-inc> (the **"Receiver's Website"**) and shall post there as soon as practicable:
 - (a) all materials prescribed by statute or regulation to be made publicly available; and
 - (b) all applications, reports, affidavits, orders and other materials filed in these proceedings by or on behalf of the Receiver, or served upon it, except such materials as are confidential and the subject of a sealing order or pending application for a sealing order.
35. Service of this Order shall be deemed good and sufficient by:
 - (a) serving the same on:
 - (i) the persons listed on the service list created in these proceedings or otherwise served with notice of these proceedings;
 - (ii) any other person served with notice of the application for this Order;

(iii) any other parties attending or represented at the application for this Order;
and

(b) posting a copy of this Order on the Receiver's Website.

Service on any other person is hereby dispensed with.

36. Service of this Order may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following transmission or delivery of this Order.

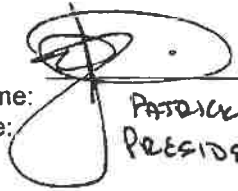

Justice of the Court of Queen's Bench of Alberta

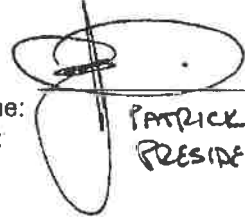
CONSENTED TO THIS ____ day of
September, 2022

CONSENTED TO THIS ____ day of September,
2022

GENESIS INTEGRATION INC.

965591 ALBERTA LTD.

By: 
Name: PATRICK K. MCCARTHY
Title: PRESIDENT

By: 
Name: PATRICK K. MCCARTHY
Title: PRESIDENT

SCHEDULE "A"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that KSV Restructuring Inc., the receiver (the "**Receiver**") of all of the assets, undertakings and properties of Genesis Integration Inc. and 965591 Alberta Ltd., appointed by Order of the Court of Queen's Bench of Alberta (the "**Court**") dated _____, 2022 (the "**Order**") made in action number 2201-_____, has received as such Receiver from the holder of this certificate (the "**Agent**") the principal sum of \$_____ being part of the total principal sum of \$_____ that the Receiver is authorized to borrow under and pursuant to the Order.
2. The principal sum evidenced by this certificate is payable on demand by the Agent with interest thereon calculated and compounded [daily] [monthly not in advance on the _____ day of each month] after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of Bank of _____ from time to time.
3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property (as defined in the Order), in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.
4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Agent at:

Cortland Credit Lending Corporation [●]
5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.
6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the _____ day of _____, 2022.

KSV Restructuring Inc, solely in its capacity as
Receiver of the Property (as defined in the
Order), and not in its personal or corporate
capacity

Per: _____
Name:
Title:

This is **Exhibit "J"** referred to in the Affidavit
of Kyle Lanzinger sworn before me this 18th
day of October, 2023.

Jake Harris

A Commissioner for Taking Affidavits and
Notary Public in and for the Province of
Ontario

JAKE HARRIS LSO #85491T



KSV RESTRUCTURING INC., solely in its capacity as court-appointed receiver of GENESIS INTEGRATION INC. and 965591 ALBERTA LTD. and not in its personal or corporate capacity

- and -

SEQUENT AI EXCHANGE CO LTD., or its designee

SHARE PURCHASE AGREEMENT

DATED JULY 25, 2022

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SHARE PURCHASE AGREEMENT

THIS SHARE PURCHASE AGREEMENT dated July 25, 2022 is made by and between:

KSV RESTRUCTURING INC., solely in its capacity as court-appointed receiver of the assets, undertakings and properties of **GENESIS INTEGRATION INC.** (the “**Purchased Entity**”) and **965591 ALBERTA LTD.** (“**965 Alberta**”) and not in its personal or corporate capacity,

(the “**Receiver**”)

- and -

SEQUENT AI EXCHANGE CO LIMITED, a company governed by the Laws of **Ontario**, or its designee

(the “**Purchaser**”)

RECITALS:

- A. The Purchased Entity is an Alberta headquartered comprehensive systems integration company, servicing the audio/visual integration needs of its business customers;
- B. 965 Alberta owns all of the issued and outstanding shares of the Purchased Entity (the “**Purchased Shares**”);
- C. The Purchased Entity holds the Permits and Licenses (as defined below) which Permits and Licenses are not assignable or cannot be assigned or transferred to the Purchaser in a commercially reasonable timeframe with the required degree of certainty;
- D. The Purchased Entity owns all of the issued and outstanding shares (the “**Fusion Shares**”) of Fusion Cine Sales & Rental Inc. (“**Fusion**”), a British Columbia headquartered company which is in the business of renting, selling and repairing audio visual equipment primarily to the film and television industry;
- E. On July 25, 2022, the Purchaser offered to purchase the Purchased Shares, pursuant to the terms of this Agreement and on the condition that the transaction contemplated by this Agreement be consummated by the Receiver, pursuant to the Approval and Reverse Vesting Order (defined below);
- F. Prior to accepting the offer by the Purchaser, with the consent of the Lender (as defined below), 965 Alberta marketed the Purchased Shares and the assets of the Purchased Entity pursuant to the sale and investment solicitation process (“**SISP**”) overseen by KSV Advisory Inc. (“**KSV Advisory**”), in its capacity as financial advisor to 965 Alberta, the Purchased Entity and Fusion, to determine if a superior offer to the one made by the Purchaser could be identified;

- G. At the completion of the SISP, 965 Alberta and the Purchased Entity determined, in consultation with KSV Advisory and the Lender, that the offer made by the Purchaser was the highest and/or otherwise best offer for the Purchased Shares or the assets of the Purchased Entity;
- H. The Lender sought and obtained an Order, pursuant to subsection 243(1) of the BIA (as may be further amended, restated or varied, the “**Appointment Order**”) from the Court of the Queen’s Bench of Alberta (the “**Court**”) for the appointment of KSV Restructuring Inc. (“**KSV Restructuring**”) as Receiver over, among other things, the assets, undertakings and properties of 965 Alberta and the Purchased Entity acquired for, or used in relation to a business carried on by 965 Alberta (including the Purchased Shares) and the Purchased Entity, including all proceeds thereof (the “**Property**”);
- I. the Purchased Entity wishes to assign and transfer the Excluded Liabilities and the Excluded Assets (if any) to Residual Co.;
- J. The Receiver has agreed to sell the Purchased Shares on the terms and subject to the conditions set forth in this Agreement, subject to the issuance of the Approval and Reverse Vesting Order;

NOW, THEREFORE in consideration of the covenants and mutual promises set forth in this Agreement (including the recitals hereof) and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

ARTICLE 1 INTERPRETATION

1.1 Definitions.

In this Agreement.

“**Action**” means any claim, action, demand, lawsuit, arbitration, inquiry, audit, notice of violation, proceeding, litigation, citation, summons, subpoena or investigation of any nature, civil, criminal, administrative, regulatory or otherwise, whether at law or in equity and by or before a Governmental Authority.

“**Affiliate**” means, with respect to any Person, any other Person who directly or indirectly controls, is controlled by, or is under direct or indirect common control with, such Person, and includes any Person in like relation to an Affiliate. A Person shall be deemed to “control” another Person if such Person possesses, directly or indirectly, the power to direct or cause the direction of the management and policies of such other Person, whether through the ownership of voting securities, by contract or otherwise; and the term “controlled” shall have a similar meaning.

“**Agreement**” means this Share Purchase Agreement between the Receiver, on behalf of 965 Alberta and the Purchased Entity, and the Purchaser, including all schedules, and all amendments, supplements, modifications or restatements, as permitted, and references to “**Article**”, “**Section**” or “**Schedule**” mean the specified Article or Section of, or Schedule to, this Agreement.

“Ancillary Agreements” means a bill of sale, assignment and assumption agreement, and such other agreements, documents, assignments, or instruments of transfer and conveyance reasonably satisfactory in form and substance to the Purchaser and the Receiver; none of which shall contain any representations or warranties of the Receiver except for those provided herein.

“Applicable Law” means, with respect to any Person, property, transaction, event or other matter, any foreign or domestic constitution, treaty, law, statute, regulation, code, ordinance, principle of common law or equity, rule, municipal by-law, Order (including any securities laws or requirements of stock exchanges and any consent decree or administrative Order) or other requirement having the force of law (**“Law”**), in each case relating or applicable to such Person, property, transaction, event or other matter and also includes, where appropriate, any interpretation of Law (or any part thereof) by any Person having jurisdiction over it, or charged with its administration or interpretation.

“Appointment Costs” means the Lender’s actual, documented, out-of-pocket costs in connection with the SISP and in connection with seeking and obtaining the Appointment Order, up to and including entry and service of the Appointment Order, which costs are secured by the Security and which amount shall be confirmed by the Lender to the Receiver and the Purchaser, one Business Day prior to the Closing Date.

“Appointment Date” means the date on which the Appointment Order was granted.

“Appointment Order” has the meaning given in the Recitals.

“Approval and Reverse Vesting Order” means an Order granted by the Court substantially in the form attached hereto as Schedule "A" and otherwise acceptable to the Purchaser and the Receiver, each acting reasonably: (i) approving the Transactions; (ii) authorizing the Receiver to sell the Purchased Shares and vesting in the Purchaser (or as it may direct) all right, title and interest in and to the Purchased Shares, free and clear of any Encumbrances (other than Permitted Encumbrances); (iii) vesting out of the Purchased Entity and in to Residual Co. all Excluded Assets (if any) and Excluded Liabilities and discharging all Encumbrances against the Purchased Entity other than Permitted Encumbrances; and (iv) discharging the Receiver and terminating the Receivership Proceedings as against the Purchased Entity and its assets, undertaking, business and properties.

“Authorization” means any authorization, approval, consent, concession, exemption, license, lease, grant, permit, franchise, right, privilege or no-action letter from any Governmental Authority having jurisdiction with respect to any specified Person, property, transaction or event, or with respect to any of such Person’s property or business and affairs (including any zoning approval, mining permit, development permit or building permit) or from any Person in connection with any easements, contractual rights or other matters.

“BIA” means the *Bankruptcy and Insolvency Act*, R.S.C., 1985, c. B-3.

“Books and Records” means all books, records, files, papers, books of account and other financial data of the Purchased Entity and Fusion including Tax Returns related to the Retained Assets in the possession, custody or control of the Receiver, including sales and advertising materials, sales and purchase data, trade association files, research and development records, lists of present and

former customers and suppliers, personnel, employment and other records, and all records, data and information stored electronically, digitally or on computer-related media.

“**Business**” means the business and operations carried on by the Purchased Entity as at the date of this Agreement and as at the date of Closing pertaining to comprehensive audio and video systems integration and all such other commercial activities incidental and ancillary thereto.

“**Business Day**” means any day except Saturday, Sunday or any day on which banks are generally not open for business in the Province of Alberta.

“**Closing**” means the completion of the Transactions in accordance with the Closing Sequence and the other provisions of this Agreement.

“**Closing Date**” means the date on which Closing occurs.

“**Closing Sequence**” has the meaning set out in Section 6.2.

“**Closing Time**” means the time on the Closing Date at which Closing occurs, as evidenced by the Receiver’s Certificate.

“**Conditions Certificates**” has the meaning set out in Section 7.3.

“**Contracts**” means all written contracts, agreements, leases, understandings and arrangements that are Related to the Business to which the Purchased Entity is a party or will at Closing be a party or by which the Purchased Entity is bound or in which the Purchased Entity has, or will at Closing have, any rights, including any Personal Property Leases, any Real Property Leases and any Contracts in respect of Employees.

“**Court**” has the meaning given in the Recitals.

“**Credit Agreement**” means, collectively, the credit agreement dated December 15, 2020 between, Cortland Credit Lending Corporation, as Agent for the Lenders (as defined therein), 965 Alberta, as Borrower (as defined therein), and Genesis, Genesis Esop Buyco Ltd., Fusion Cine Sales & Rentals Inc., and FC Canada UV Solutions Inc., as Guarantors (as defined therein), as later amended by the amendment agreements dated December 16, 2020, April 2021 and December 23, 2021.

“**Critical Suppliers**” means those suppliers of goods and services to the Purchased Entity, whose ongoing supply is, in the view of the Purchaser, critical of the preservation to the going concern value of the Purchased Entity and cannot be replaced in a commercially reasonable time and/or at a commercially reasonable cost, as more particularly set out on Schedule "B".

“**Discharged**” means, in relation to any Encumbrance against any Person or upon any asset, undertaking or property, including all proceeds thereof, the full, final, complete and permanent waiver, release, discharge, cancellation, termination and extinguishment of such Encumbrance against such Person or upon such asset, undertaking or property and all proceeds thereof.

“Employees” means all individuals who, as of Closing Time, are employed by the Purchased Entity, whether on a full-time or part-time basis, including all individuals who are on an approved and unexpired leave of absence and all individuals who have been placed on temporary lay-off which has not expired, but, for certainty, excludes any employees whose employment will be terminated pursuant to Section 7.1(g), and **“Employee”** means any one of them.

“Encumbrances” any and all caveats, security interests, hypothecs, pledges, mortgages, liens, trusts or deemed trusts, reservations of ownership, royalties, options, rights of pre-emption, privileges, interests, assignments, Actions, judgements, executions, levies, taxes, writs of enforcement, charges, or other claims, whether contractual, statutory, financial, monetary or otherwise, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Appointment Order; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or any other personal property registry system.

“Excluded Assets” means those assets listed in Schedule "C".

“Excluded Assets Bill of Sale” has the meaning set out in Section 3.2

“Excluded Contracts” means those Contracts listed in Schedule "D".

“Excluded Liabilities” means all debts, obligations, Liabilities, Encumbrances, indebtedness, Contracts, leases, agreements, undertakings, claims, rights and entitlements of any kind or nature whatsoever (whether direct or indirect, known or unknown, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, matured or unmatured or due or not yet due, in Law or in equity and whether based in statute or otherwise) of or against the Purchased Entity or relating to any Excluded Assets (if any) and Excluded Contracts as at the Closing Time, other than Retained Liabilities, including, *inter alia*, the non-exhaustive list of those Liabilities set forth in Schedule "E", any and all Liability relating to any change of control provision that may arise in connection with the change of control contemplated by the Transactions and to which the Purchased Entity may be bound as at the Closing Time, all Liabilities relating to or under the Excluded Contracts and Excluded Assets (if any), Liabilities for Employees whose employment with the Purchased Entity or its Affiliates is terminated on or before Closing or in connection with Closing.

“Excluded Liability Assumption Agreement” has the meaning set out in Section 3.1.

“Excluded Employee Liabilities” means any Liabilities owing to Non-Retained Employees in respect of notice of termination (or pay in lieu thereof), statutory termination pay or severance.

“Fusion Shares” has the meaning given in the Recitals.

“Governmental Authority” means the government of Canada, or any other nation, or of any political subdivision thereof, whether state, provincial (including the government of Alberta), territorial, municipal or local, and any agency, authority, instrumentality, regulatory body, court, arbitrator or arbitrators, tribunal, central bank or other entity exercising executive, legislative,

judicial or arbitral, taxing, regulatory or administrative powers or functions (including any applicable stock exchange).

“GST/HST” means the goods and services tax/harmonized sales tax imposed under Part IX of the *Excise Tax Act* (Canada).

“Intellectual Property” means, with respect to the Purchased Entity or Fusion, all rights in and to (a) patents, patent applications and patent disclosures, including without limitation, the patents, (b) trademarks, trade names and corporate names and including all goodwill associated therewith, (c) works of authorship, copyrightable works, copyrights, (d) Internet addresses, domain names, websites and web pages, and (e) any and all other intellectual property and proprietary rights.

“Interim Period” means the period from the date that this Agreement is entered into by the Parties to the Closing Time.

“Investment Canada Act” means the *Investment Canada Act*, R.S.C., 1985, c. 28.

“Legal Proceeding” means any litigation, Action, application, suit, investigation, hearing, claim, complaint, deemed complaint, grievance, civil, administrative, regulatory or criminal, arbitration proceeding or other similar proceeding, before or by any court or other tribunal or Governmental Authority and includes any appeal or review thereof and any application for leave for appeal or review.

“Lender” means the Cortland Credit Lending Corporation.

“Liability” means, with respect to any Person, any liability or obligation of such Person of any kind, character or description, whether known or unknown, absolute or contingent, accrued or unaccrued, disputed or undisputed, liquidated or unliquidated, secured or unsecured, joint or several, due or to become due, vested or unvested, executory, determined, determinable or otherwise, and whether or not the same is required to be accrued on the financial statements of such Person.

“Material Adverse Effect” means any change, event, development, occurrence, facts, condition or effect (each, an **“Effect”**) that is, or would reasonably be expected to be, individually or in the aggregate with all other Effects, materially adverse to the Business or condition (financial or otherwise), assets, liabilities, operations, earnings of the Purchased Entity or results of the Business taken as a whole, provided that (a) an epidemic, pandemic or disease outbreak (and any public health measures enacted in response to a pandemic, including travel restrictions or lockdowns), including without limitation COVID-19, (b) a change in sales or forecasted sales, (c) a change in general economic, business, political or market conditions, or a development in the financial, banking, credit, debt, currency, capital or securities markets in general, including changes in interest rates; (d) any loss or threatened loss of, or adverse change or threatened adverse change in, the relationship of the Purchased Entity with any third party, including any of the Purchased Entity’s customers, employees, shareholders, financing sources, vendors, distributors, partners or suppliers as a direct result of the execution, announcement or performance of this Agreement; (e) the application by the Lender for the Appointment Order; or (f) any breach of a covenant or term of this Agreement by the Receiver that is cured by the Outside Date; shall not qualify as a Material Adverse Effect.

“Non-Retained Employees” means those individuals employed by the Purchased Entity whose employment will be terminated prior to Closing, as listed in a terminated Employee list to be sent by the Purchaser to the Receiver no later than five (5) Business Days before the Target Closing Date.

“Order” means any order, directive, judgment, decree, injunction, decision, ruling, award or writ of any Governmental Authority.

“Organizational Documents” means any trust document, charter, certificate or articles of incorporation or amalgamation, articles of amendment, articles of association, articles of organization, articles of continuance, bylaws, as amended, partnership agreement or similar formation or governing documents of a Person (excluding individuals).

“Outside Date” means September 23, 2022, or such other date as the Receiver (with the consent of the Lender) and the Purchaser may agree to in writing.

“Party” means a party to this Agreement and any reference to a Party includes its successors and permitted assigns and **“Parties”** means more than one of them.

“Permits and Licenses” means (i) any security clearances issued to or held in the name of the Purchased Entity granted by the Government of Canada (or any Ministry or subdivision thereof) or the Royal Canadian Mounted Police, (ii) any National Master Standing Offer (including any Audio Visual Master Standing Offer) granted by the Government of Canada (or any Ministry of subdivision thereof), and (iii) any other permits, licenses, Authorizations, approvals or other evidence of authority, permission or entitled Related to the Business granted by a Governmental Authority.

“Permitted Encumbrances” means the Encumbrances related to the Purchased Shares or the Retained Assets listed in Schedule "D" which will not be discharged by the Approval and Reverse Vesting Order.

“Person” is to be broadly interpreted and includes an individual, a corporation, a partnership, a trust, an unincorporated organization, a Governmental Authority, and the executors, administrators or other legal representatives of an individual in such capacity.

“Personal Property” means all machinery, equipment, furniture, motor vehicles and other personal property that is Related to the Business, wherever located (including those in possession of suppliers, customers and other third parties).

“Personal Property Lease” means a lease, equipment lease, financing lease, conditional sales contract and other similar agreement relating to Personal Property to which the Purchased Entity is a party or under which it has rights to use Personal Property.

“Purchase and Sale Transactions” means the transactions contemplated by this Agreement which provide for, among other things, (a) the assignment by the Purchased Entity to Residual Co. of the Excluded Liabilities and the Excluded Assets (if any); and (b) the acquisition from the Receiver by the Purchaser of the Purchased Shares in consideration for the Share Purchase Price, each on and subject to the terms set forth herein.

“Purchased Entity” means Genesis Integration Inc.

“Purchased Shares” has the meaning given in the Recitals.

“Purchaser” means Sequent AI Exchangeco Ltd.

“Real Property Leases” means those real property leases held in the name of the Purchased Entity as more particular set out on Schedule "G"

“Receiver” means KSV Restructuring Inc. in its capacity as court-appointed receiver in the Receivership Proceedings and not in its personal or corporate capacity.

“Receiver’s Certificate” means the certificate, substantially in the form attached as Schedule "A" to the Approval and Reverse Vesting Order, to be delivered by the Receiver to the Purchaser in accordance with Section 7.3, and thereafter filed by the Receiver with the Court.

“Receivership Proceedings” means the proceedings commenced by the Lender under the BIA appointing KSV Restructuring as Receiver of 965 Alberta and the Purchased Entity.

“Related to the Business” means primarily (i) used in; (ii) arising from; or (iii) otherwise related to the Business or any part thereof.

“Representative” when used with respect to a Person means each director, officer, employee, consultant, financial adviser, legal counsel, accountant and other agent, adviser or representative of that Person.

“Residual Co.” means a corporation to be incorporated as a wholly owned subsidiary of 965 Alberta, to which the Excluded Assets (if any) and Excluded Liabilities will be transferred as part of the Closing Sequence.

“Retained Assets” has the meaning set out in Section 3.2 and as set out in further detail in Schedule "F".

“Retained Contracts” means all Contracts other than Excluded Contracts.

“Retained Employees” has the means all Employees other than Non-Retained Employees.

“Retained Employee Liabilities” means any Liabilities owing by the Purchased Entity to the Retained Employees and Liabilities in respect of wages and vacation pay owing to Non-Retained Employees, but for greater certainty, excluding Excluded Employee Liabilities.

“Retained Liabilities” means Liabilities specifically and expressly designated by the Purchaser as retained Liabilities in Schedule "G".

“Share Purchase Price” has the meaning set out in Section 2.2.

“SISP” has the meaning given in the Recitals.

“Target Closing Date” means September 15, 2022, or such other date as the Receiver and the Purchaser may agree to in writing.

“Tax Act” means the *Income Tax Act* (Canada).

“Tax Returns” means all returns, reports, declarations, designations, forms, elections, notices, filings, information returns, and statements in respect of Taxes that are filed or required to be filed with any applicable Governmental Authority, including all amendments, schedules, attachments or supplements thereto and whether in tangible or electronic form.

“Taxes” or **“Tax”** means, with respect to any Person, all supranational, national, federal, provincial, state, local or other taxes, including income taxes, mining taxes, branch taxes, profits taxes, capital gains taxes, gross receipts taxes, windfall profits taxes, value added taxes, severance taxes, ad valorem taxes, property taxes, capital taxes, net worth taxes, production taxes, sales taxes, use taxes, license taxes, excise taxes, franchise taxes, environmental taxes, transfer taxes, withholding or similar taxes, payroll taxes, employment taxes, employer health taxes, pension plan premiums and contributions, social security premiums, workers’ compensation premiums, employment insurance or compensation premiums, stamp taxes, occupation taxes, premium taxes, alternative or add-on minimum taxes, GST/HST, customs duties or other taxes of any kind whatsoever imposed or charged by any Governmental Authority, together with any interest, penalties, or additions with respect thereto and any interest in respect of such additions or penalties and any Liability for the payment of any amounts of the type described in this paragraph as a result any express or implied obligation to indemnify any other Person or as a result of being a transferee or successor in interest to any Person.

“To The Best of the Receiver’s Knowledge” means the understanding or knowledge of any Representative of the Receiver, based solely on the information provided to either of them in writing by management of the Purchased Entity and for greater certainty does not imply, suggest or require any independent investigation, inquiry or diligence be conducted by the Receiver to verify or confirm the accuracy or completeness of the information so provided to the Receiver and the parties acknowledge and agree that the Receiver shall be entitled to rely on such information provided by management in making the representations contained in the Section 4.2.

“Transaction Taxes” means all documentary, stamp, transfer, sales and transfer taxes, registration charges and transfer fees, including GST, use, value added, and excise taxes and all filing and recording fees (and any penalties and interest associated with such taxes and fees) or any other Tax consequences arising from, or relating to, or in respect of the consummation of the Transactions.

“Transactions” means all of the transactions contemplated by this Agreement, including the Purchase and Sale Transactions.

“WEPPA” means the *Wage Earner Protection Program Act*, S.C. 2005, c. 47, s.1

1.2 Actions on Non-Business Days

If any payment is required to be made or another action (including the giving of notice) is required to be taken pursuant to this Agreement on a day which is not a Business Day, then such payment

or action shall be considered to have been made or taken in compliance with this Agreement if made or taken on the next succeeding Business Day.

1.3 Currency and Payment Obligations

Except as otherwise expressly provided in this Agreement, all dollar amounts referred to in this Agreement are stated in the lawful currency of Canada.

1.4 Calculation of Time

In this Agreement, a period of days shall be deemed to begin on the first day after the event which began the period and to end at 5:00 p.m. Mountain Daylight Saving Time on the last day of the period. If any period of time is to expire hereunder on any day that is not a Business Day, the period shall be deemed to expire at 5:00 p.m. Mountain Daylight Saving Time on the next succeeding Business Day.

1.5 Entire Agreement

This Agreement and the agreements and other documents required to be delivered pursuant to this Agreement, constitute the entire agreement between the Parties and set out all the covenants, promises, warranties, representations, conditions, understandings and agreements between the Parties relating to the subject matter of this Agreement and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written. There are no covenants, promises, warranties, representations, conditions, understandings or other agreements, oral or written, express, implied or collateral between the Parties in connection with the subject matter of this Agreement except as specifically set forth in this Agreement. Any cost estimates, projections or other predictions contained or referred to in any other material that has been provided to the Purchaser or any of its Affiliates, subsidiaries, agents or other Representatives are not and shall not be deemed to be representations or warranties of the Receiver or any of its affiliates, subsidiaries, agents, employees or other Representatives.

1.6 Additional Rules of Interpretation

- (a) *Governing Law* – This Agreement is a contract made under and shall be governed by and construed in accordance with the Laws of the Province of Alberta and the federal Laws of Canada applicable in the Province of Alberta;
- (b) *Consents, Agreements, Approval, Confirmations and Notice to be Written*. Any consent, agreement, approval or confirmations from, or notice to, any party permitted or required by this Agreement shall be written in writing provided the email shall constitute a written instrument.
- (c) *Gender and Number*. In this Agreement, unless the context requires otherwise, words in one gender include all genders and words in the singular include the plural and vice versa.
- (d) *Headings and Table of Contents*. The inclusion in this Agreement of headings of Articles and Sections and the provision of a table of contents are for convenience

of reference only and are not intended to be full or precise descriptions of the text to which they refer.

- (e) *Section References.* Unless the context requires otherwise, references in this Agreement to Articles, Sections or Schedules are to Articles or Sections of this Agreement, and Schedules to this Agreement.
- (f) *Words of Inclusion.* Wherever the words “include”, “includes” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation” and the words following “include”, “includes” or “including” shall not be considered to set forth an exhaustive list.
- (g) *No Strict Construction* – The language used in this Agreement is the language chosen by the Parties to express their mutual intent, and no rule of strict construction shall be applied against any Party.
- (h) *References to this Agreement.* The words “hereof”, “herein”, “hereto”, “hereunder”, “hereby” and similar expressions shall be construed as referring to this Agreement in its entirety and not to any particular Section or portion of it.
- (i) *Statute References.* Unless otherwise indicated, all references in this Agreement to any statute include the regulations thereunder, in each case as amended, re-enacted, consolidated or replaced from time to time and in the case of any such amendment, re-enactment, consolidation or replacement, reference herein to a particular provision shall be read as referring to such amended, re-enacted, consolidated or replaced provision and also include, unless the context otherwise requires, all applicable guidelines, bulletins or policies made in connection therewith.
- (j) *Document References.* All references herein to any agreement (including this Agreement), document or instrument mean such agreement, document or instrument as amended, supplemented, modified, varied, restated or replaced from time to time in accordance with the terms thereof and, unless otherwise specified therein, includes all schedules attached thereto.

1.7 Exhibits and Schedules

- (a) The following are the Exhibits and Schedules attached to and incorporated in this Agreement by reference and deemed to be a part hereof:

SCHEDULES

- Schedule "A" - Form of Approval and Reverse Vesting Order
- Schedule "B" - Critical Suppliers
- Schedule "C" - Excluded Assets
- Schedule "D" - Excluded Contracts
- Schedule "E" - Excluded Liabilities

Schedule "F"	- Permitted Encumbrances
Schedule "G"	- Real Property Leases
Schedule "H"	- Retained Assets
Schedule "I"	- Retained Liabilities

- (b) Unless the context otherwise requires, words and expressions defined in this Agreement will have the same meanings in the Schedules and the interpretation provisions set out in this Agreement apply to the Schedules. Unless the context otherwise requires, or a contrary intention appears, references in the Schedules to a designated Article, Section, or other subdivision refer to the Article, Section, or other subdivision, respectively, of this Agreement.
- (c) All Schedules may be amended, modified or supplemented by the Purchaser at any time prior to the Closing Date; provided, however, that the Schedule "A" – Form of Approval and Reverse Vesting Order, Schedule "F" – Permitted Encumbrances and Schedule "I" – Retained Liabilities may only be amended, modified or supplemented with the consent of the Receiver and the Lender.

ARTICLE 2

PURCHASE OF PURCHASED SHARES AND ASSUMPTION OF LIABILITIES

2.1 Purchase and Sale of the Purchased Shares

Subject to the terms and conditions of this Agreement, on the Closing Date in accordance with the Closing Sequence, the Receiver shall sell, assign and transfer all of the right, title and interest of 965 Alberta in and to the Purchased Shares to the Purchaser, and the Purchaser shall purchase such right, title and interest in and to the Purchased Shares from the Receiver, free and clear of all Encumbrances except the Permitted Encumbrances.

2.2 Share Purchase Price

The purchase price for the Purchased Shares shall be \$1.00 (the "**Share Purchase Price**"), which shall be paid by the Purchaser on the Closing Date to the Receiver on behalf of 965 Alberta.

ARTICLE 3

TRANSFER OF CERTAIN ASSETS AND LIABILITIES

3.1 Transfer of Excluded Liabilities to Residual Co.

On the Closing Date and prior to the sale of the Purchased Shares contemplated in Article 2, the Excluded Liabilities shall be assumed by Residual Co. and the Receiver shall cause the Purchased Entity to transfer to Residual Co. the Excluded Assets (if any). The Excluded Liabilities shall be assumed in accordance with the Closing Sequence, pursuant to the Approval and Reverse Vesting Order and evidenced by an assignment and assumption agreement in form and substance acceptable to the Purchaser and the Receiver (the "**Excluded Liability Assumption Agreement**"), which will set out the consideration to be received by Residual Co. for the assumption of the

Excluded Liabilities. Notwithstanding any other provision of this Agreement, neither the Purchaser nor the Receiver shall assume or have any Liability for any of the Excluded Assets or the Excluded Liabilities and all Excluded Liabilities shall be Discharged from the Purchased Entity and its assets, undertaking, business and properties as at and from and after the Closing Time, pursuant to the Approval and Reverse Vesting Order. For greater certainty, the Purchaser shall be solely liable for all Tax Liabilities and Transaction Taxes, if any, of the Purchased Entity arising in connection with the transfer of the Excluded Assets (if any) and the assignment of the Excluded Liabilities to Residual Co. and the assumption by Residual Co. of same and the Receiver shall have no obligation in connection with such Tax Liabilities or Transaction Taxes.

3.2 Transfer of Excluded Assets to Residual Co.

On the Closing Date, the Purchased Entity shall retain all the tangible and intangible properties, assets, interests, rights, claims and Contracts of the Purchased Entity (as applicable) Related to the Business, wherever located, as of the Closing Time, including the assets set out in further detail in Schedule "F" (the "**Retained Assets**"), except for inventory sold in the ordinary course of business in the Interim Period and the Excluded Assets (if any) and Excluded Contracts. The Receiver shall cause the Purchased Entity to transfer the Excluded Assets (if any) to Residual Co., in accordance with the Closing Sequence, on the Closing Date and the same shall be vested in Residual Co. pursuant to the Approval and Reverse Vesting Order as evidenced by a bill of sale, in form and substance satisfactory to the Purchaser and the Receiver (collectively, the "**Excluded Assets Bill of Sale**").

ARTICLE 4 REPRESENTATIONS AND WARRANTIES

4.1 Representations and Warranties as to the Receiver

Subject to the issuance of the Approval and Reverse Vesting Order, the Receiver represents and warrants to the Purchaser as follows and acknowledges and agrees that the Purchaser is relying upon such representations and warranties in connection with the purchase by Purchaser of the Purchased Shares:

- (a) Appointment. The Receiver has been appointed by the Court as receiver of the Property pursuant to the Appointment Order, a copy of which has been provided to the Purchaser.
- (b) Authorization. Subject to the issuance of the Approval and Reverse Vesting Order, the Receiver has all necessary power and authority to enter into this Agreement and to carry out its obligations under this Agreement. This Agreement constitutes a valid and binding obligation of the Receiver enforceable against it in accordance with its terms subject to any limitations imposed by Law.
- (c) Residence. The Receiver is not a non-resident of Canada for the purposes of the *Income Tax Act* (Canada).

- (d) GST. The Purchased Entity is registered for good and sales tax purposes under Part IX of the *Excise Tax Act* (Canada) with the following registration number: 122386659 RT0001.
- (e) No Encumbrances. The Receiver has not engaged in any act that has or could result in an Encumbrance affecting any of the Purchased Shares (other than any charge created by the Appointment Order or arising by operation of Law in the normal course of the Business).

4.2 Representations and Warranties as to 965 Alberta and the Purchased Entity

Subject to the issuance of the Approval and Reverse Vesting Order, the Receiver represents and warrants for and on behalf of 965 Alberta and the Purchased Entity to the Purchaser as follows and acknowledges and agrees that the Purchaser is relying upon such representations and warranties in connection with the purchase by the Purchaser of the Purchased Shares:

- (a) Authorized and Issued Capital of Purchased Entity. To The Best of the Receiver's Knowledge, based solely on its review of the Books and Records (i) the authorized capital of the Purchased Entity consists of 100 Class A Voting Shares (ii) the Purchased Shares constitute 100% of the issued and outstanding securities in the capital of the Purchased Entity, (iii) there are no issued and outstanding common shares or other securities of the Purchased Entity other than the Purchased Shares, nor are there any securities convertible into or options, equity-based awards or other rights, agreements or commitments that are held by any Person and which are convertible into or exchangeable for common shares or any other securities of the Purchased Entity.
- (b) Authorized and Issued Capital of Fusion. To The Best of the Receiver's Knowledge, based solely on its review of the Books and Records (i) the authorized capital of Fusion consists of 100 Class "A" Voting Non-Participating Common Shares, (ii) the Fusion Shares constitute 100% of the issued and outstanding securities in the capital of the Purchased Entity, (iii) there are no issued and outstanding common shares or other securities of the Purchased Entity other than the Purchased Shares, nor are there any securities convertible into or options, equity-based awards or other rights, agreements or commitments that are held by any Person and which are convertible into or exchangeable for common shares or any other securities of the Purchased Entity.
- (c) No Other Agreements to Purchase. To The Best of the Receiver's Knowledge, except for the Purchaser's rights under this Agreement, no Person has any contractual right, option or privilege for the purchase or acquisition from the Purchased Entity of any of the Retained Assets.
- (d) Proceedings. To The Best of the Receiver's Knowledge, the Receiver is not aware of any Legal Proceedings pending against 965 Alberta or the Purchased Entity other than those proceedings listed in Schedule "E".

- (e) Permits and Licenses. To The Best of the Receiver's Knowledge, (i) the Permits and Licenses are in full force and effect, and (ii) except for the Purchaser's rights under this Agreement, no Person has any contractual right, option or privilege for the purchase or acquisition of any interest in, or the creation of any Encumbrance in respect of, the Permits and Licenses.
- (f) Real Property Leases. To The Best of the Receiver's Knowledge, all Real Property Leases are set out on Schedule "G".

4.3 Representations and Warranties as to the Purchaser

The Purchaser represents and warrants to and in favour of the Receiver as follows and acknowledges and agrees that the Receiver is relying upon such representations and warranties in connection with the sale by the Receiver of the Purchased Shares.

- (a) Incorporation and Status. The Purchaser is incorporated and existing under the Laws of its jurisdiction of incorporation and has the corporate power and authority to enter into, deliver and perform its obligations under, this Agreement.
- (b) Corporate Authorization. The execution, delivery and performance by the Purchaser of this Agreement has been authorized by all necessary corporate action on the part of the Purchaser.
- (c) No Conflict. The execution, delivery and performance by the Purchaser of this Agreement and the completion of the Transactions contemplated by this Agreement does not (or would not with the giving of notice, the lapse of time, or both, or the happening of any other event or condition) result in a breach or a violation of, or conflict with, or allow any other Person to exercise any rights under, any terms or provisions of the Organizational Documents of the Purchaser.
- (d) Execution and Binding Obligation. This Agreement has been duly executed and delivered by the Purchaser and this Agreement is a legal, valid and binding obligation of the Purchaser, enforceable against it in accordance with its terms subject only to the Approval and Reverse Vesting Order.
- (e) No Commissions. There are no claims for brokerage commissions, finders' fees or similar compensation in connection with the Transactions based on any arrangement or agreement.
- (f) Litigation. There are no Legal Proceedings pending, or to the knowledge of the Purchaser, threatened against the Purchaser before any Governmental Authority, which would: (i) prevent the Purchaser from paying the Share Purchase Price to the Receiver; (ii) prohibit or seek to enjoin, restrict or prohibit the Transactions contemplated by this Agreement or (iii) which would reasonably be expected to delay, restrict or prevent the Purchaser from fulfilling any of its obligations set forth in this Agreement.

- (g) Investment Canada Act. The Purchaser is a “Canadian” or a “WTO Investor” within the meaning of the Investment Canada Act, and the regulations thereunder.
- (h) Consents. Except for: (i) the issuance of the Approval and Reverse Vesting Order; and (ii) any regulatory approvals required to be obtained pursuant to this Agreement, no Authorization, consent or approval of, or filing with or notice to, any Governmental Authority, court or other Person is required in connection with the execution, delivery or performance of this Agreement by the Purchaser, and each of the agreements to be executed and delivered by the Purchaser hereunder, the purchase of the Purchased Shares hereunder.
- (i) Residence of Purchaser. The Purchaser is not a non-resident of Canada within the meaning of the Tax Act.
- (j) Adequate Funds. Purchaser has adequate funds available in an aggregate amount sufficient to pay: (i) all amounts required to be paid by Purchaser under this Agreement and (ii) to pay, perform and discharge the Retained Liabilities when such amounts become due and owing.
- (k) Not Acting as Agent. Purchaser is acquiring the Purchased Shares in its capacity as principal and is not purchasing the Purchased Shares for the purpose of resale or distribution to a third party.
- (l) Sophisticated Buyer. Purchaser is an informed and sophisticated buyer, it has had the opportunity to engage expert advisors and is experienced in the evaluation and purchase of property and assets and assumption of liabilities such as the Purchased Shares, the Retained Assets and the Retained Liabilities, and has had the opportunity to undertake such investigations and has been provided with and has evaluated such documents and information as it has deemed necessary to enable it to make an informed and intelligent decision with respect to the execution, delivery and performance of this Subscription Agreement.
- (m) Compliance. Purchaser is in compliance with all the requirements of all Governmental Authorities.

4.4 As is, Where is

The Purchased Shares shall be sold and delivered to the Purchaser pursuant to the Approval and Reverse Vesting Order on an “as is, where is” basis, subject to the express representations and warranties contained herein. Other than those representations and warranties expressly contained herein, no representation, warranty or condition is expressed or can be implied as to title, Encumbrances, description, fitness for purpose, merchantability, condition or quality or in respect of any other matter or thing whatsoever, including with respect to the Purchased Shares or the Retained Assets.

Without limiting the generality of the foregoing, except as may be expressly set out in this Agreement, no representations or warranties have been given by any Party with respect to the Liability any Party has with respect to Taxes in connection with entering into this Agreement, the

issuance of the Approval and Reverse Vesting Order, the consummation of the Transactions or for any other reason. Each Party is to rely on its own investigations in respect of any Liability for Taxes payable, collectible or required to be remitted by the Purchased Entity or any other Party on or after Closing and the quantum of such Liability, if any, and the Purchaser acknowledges that it has been provided adequate access to the personnel, properties, assets, premises, books and records, and other documents and data of the Purchased Entity in order to make an independent analysis of same. For certainty, the Receiver shall have no Liability for any Taxes payable, collectible or required to be remitted before, on or after Closing by the Purchased Entity in connection with (a) the Receiver entering into this Agreement, (b) the issuance of the Approval and Reverse Vesting Order or (c) the consummation of the Transactions.

ARTICLE 5 COVENANTS

5.1 Target Closing Date

The Parties shall cooperate with each other and shall use their commercially reasonable efforts to effect the Closing on the Target Closing Date.

5.2 Application for Approval and Reverse Vesting Order

- (a) In the event that the Court, on the Appointment Date, does not grant the Approval and Reverse Vesting Order, the Receiver shall use its commercially reasonable efforts to promptly file and serve an application with the Court for an Approval and Reverse Vesting Order.
- (b) The Purchaser shall provide any information and take such actions as may be reasonably requested by the Receiver to assist the Receiver in obtaining the Approval and Reverse Vesting Order and any other Order of the Court reasonably necessary to consummate the Transaction. The Purchaser covenants to take, or cause to be taken, all commercially reasonable actions and to do, or cause to be done, all things necessary or proper, consistent with Applicable Law, to consummate and make effective the Transaction as soon as possible following the issuance of the Approval and Reverse Vesting Order, and, in any case, by the Target Closing Date.
- (c) In the event that leave to appeal is sought, an appeal is taken or a stay pending appeal is requested with respect to the Approval and Reverse Vesting Order, the Receiver shall promptly notify the Purchaser of such leave to appeal, appeal or stay request and shall promptly provide to the Purchaser a copy of the related notice(s) or Order(s). The Receiver shall also provide the Purchaser with written notice of any motion or application filed in connection with any leave to appeal or appeal from such Orders.

5.3 Interim Period

- (a) During the Interim Period, except: (i) as contemplated or permitted by this Agreement (including the Approval and Reverse Vesting Order); (ii) as necessary

in connection with the Receivership Proceedings; (iii) as otherwise provided in the Appointment Order and any other Court Orders, prior to the Closing Time; or (iv) as consented to by the Purchaser and the Receiver, such consent not to be unreasonably withheld, conditioned or delayed: (A) the Receiver shall, subject to having sufficient funding on terms acceptable to the Receiver, cause the Purchased Entity to continue to maintain its business and operations in the normal course of business, substantially the same manner as conducted on the date of this Agreement; (B) other than any Excluded Assets, the Receiver shall not permit the Purchased Entity to, transport, remove or dispose of, any of its assets out of their current locations.

5.4 Access During Interim Period

During the Interim Period, the Receiver shall cause the Purchased Entity to give, or cause to be given, to the Purchaser, and its Representatives, reasonable access during normal business hours to the Retained Assets, including the Books and Records, to conduct such investigations, inspections, surveys or tests thereof of the Business and the Retained Assets as the Purchaser reasonably deems necessary or desirable to further familiarize themselves with the Business and the Retained Assets.

5.5 Regulatory Filings

To the extent the Purchaser, acting reasonably, considers it necessary to file any notices with any Governmental Authority in connection with the Transactions, the Receiver will reasonably cooperate and assist the Purchaser in connection with any such filings, provided that the cost of any such filings shall be borne by the Purchaser.

5.6 Insurance Matters

Until the Closing, the Receiver shall cause the Purchased Entity to keep in full force and effect all of the Purchased Entity's applicable existing insurance policies and give any notice or present any claim under any such insurance policies consistent with past practices of the Purchased Entity in the ordinary course of business, provided that the Receiver shall have sufficient funding.

5.7 Books and Records

The Purchaser shall preserve and keep the Books and Records acquired by it pursuant to this Agreement for a period of six (6) years after Closing, or for any longer periods as may be required by any Laws applicable to such Books and Records. The Purchaser shall make such Books and Records, as well as electronic copies of such Books and Records (to the extent such electronic copies exist), available to the Receiver, or any of its successors, and shall, at such party's sole expense, permit any of the foregoing persons to take copies of such Books and Records as they may reasonably require to carry out the Receiver's administration in accordance with the Appointment Order.

5.8 Transport of Assets

The Purchaser shall have the option, at its sole discretion, to coordinate the delivery and/or pick up of any physical assets and Personal Property that are Retained Assets at its own cost and expense from wherever situate. The Receiver shall not have any obligation to deliver to the Purchaser and/or obtain possession from third parties any physical assets or Personal Property that are Retained Assets.

5.9 WEPPA Claims

The Purchaser will cause the Purchased Entity to provide reasonable assistance to the Receiver (or any successor in interest thereto, and to any licensed insolvency trustee appointed in respect of Residual Co.) in its duties in connection with WEPPA and the Receiver's obligation to Non-Retained Employees who may be entitled to claim amounts pursuant to WEPPA including (i) identifying Non-Retained Employees; (ii) determining the amounts owed to Non-Retained Employees; and (iii) providing Service Canada and applicants with the information necessary to establish eligibility for payment.

5.10 Filing of Tax Election

The Purchaser shall cause each of the Purchased Entity and Fusion to make an election pursuant to subsection 256(9) of the Tax Act in respect of its taxation year ending as a result of the acquisition of control of the Purchased Entity and Fusion by the Purchaser.

ARTICLE 6 CLOSING ARRANGEMENTS

6.1 Closing

The Closing shall take place virtually by exchange of documents in PDF format on the Closing Date, in accordance with the Closing Sequence, and shall be subject to such escrow document release arrangements as the Parties may agree.

6.2 Closing Sequence

On the Closing Date, Closing shall take place in the following sequence (the "**Closing Sequence**"):

- (a) First, Residual Co. shall assume the Excluded Liabilities, pursuant to the Excluded Liabilities Assumption Agreement, and the Receiver shall cause the Purchased Entity to transfer the Excluded Assets (if any) to Residual Co. and shall issue the Excluded Assets Bill of Sale to Residual Co.; and
- (b) Second, the Purchaser shall acquire the Purchased Shares, the Receiver shall deliver share transfers with respect to the Purchased Shares to the Purchaser in accordance with Section 6.3(c), and the Share Purchase Price shall be paid for the benefit of 965 Alberta.

6.3 The Receiver's Closing Deliveries

At or before the Closing (as applicable), the Receiver shall deliver or cause to be delivered to the Purchaser the following, in form and substances satisfactory to the Purchaser, acting reasonably:

- (a) a true copy of the Approval and Reverse Vesting Order, as granted by the Court;
- (b) a certificate of status, compliance, good standing or like certificate with respect to the 965 Alberta and Purchased Entity issued by the appropriate government official of its jurisdiction of incorporation, to the extent such certificate exists in such jurisdiction;
- (c) share transfers with respect to the Purchased Shares duly endorsed in blank for transfer, or accompanied by irrevocable stock transfer powers duly executed in blank, in either case, by the Receiver for and on behalf of 965 Alberta to the benefit of the Purchaser;
- (d) a bring-down certificate executed by the Receiver, in a form satisfactory to the Purchaser, acting reasonably, certifying that all of the representations and warranties of the Receiver hereunder remain true and correct in all material respects as of the Closing;
- (e) a copy of the Excluded Liabilities Assumption Agreement, signed by the Receiver on behalf of the Purchased Entity and Residual Co.; and
- (f) such other agreements, documents and instruments, including without limitation conveyance documents related to the Retained Assets, as may be reasonably required by the Purchaser to complete the Transactions provided for in this Agreement, all of which shall be in form and substance satisfactory to the Parties, acting reasonably.

6.4 The Purchaser's Closing Deliveries

At or before the Closing (as applicable), the Purchaser shall deliver or cause to be delivered to the Receiver, the following, in form and substance satisfactory to the Receiver, acting reasonably:

- (a) a certificate of status, compliance, good standing or like certificate with respect to the Purchaser issued by the appropriate government official of its jurisdiction of formation;
- (b) a bring-down certificate executed by the Purchaser, in a form satisfactory to the Receiver, acting reasonably, certifying that all of the representations and warranties of the Purchaser hereunder remain true and correct in all material respects as of the Closing;
- (c) a certificate dated as of the Closing Date and executed by an executive officer of the Purchaser confirming and certifying that each the conditions in Sections 7.2(d) and 7.2(e) have been satisfied;

- (d) the Share Purchase Price, in accordance with Section 6.2(a); and
- (e) such other agreements, documents and instruments as may be reasonably required by the Receiver to complete the Transactions provided for in this Agreement, all of which shall be in form and substance satisfactory to the Parties, acting reasonably.

ARTICLE 7 CONDITIONS OF CLOSING

7.1 The Purchaser's Conditions

The Purchaser shall not be obligated to complete the Transactions contemplated by this Agreement, unless, at or before the commencement of the first step in the Closing Sequence, each of the conditions listed below in this Section 7.1 have been satisfied, it being understood that the said conditions are included for the exclusive benefit of the Purchaser, and may be waived by the Purchaser in whole or in part, without prejudice to any of its rights of termination in the event of non- fulfillment of any other condition in whole or in part. Any such waiver shall be binding on the Purchaser only if made in writing; provided that if the Purchaser does not waive a condition(s) and completes the Closing, such condition(s) shall be deemed to have been waived by the Purchaser. The Receiver shall take, and cause the Purchased Entity to take, all such commercially reasonable actions, steps and proceedings as are reasonably within its control to ensure that the conditions listed below in this Section 7.1 are fulfilled at or before the Closing Time.

- (a) Court Approval. The following conditions have been met: (i) the Approval and Reverse Vesting Order shall have been granted by the Court; and (ii) the Approval and Reverse Vesting Order shall not have been vacated, set aside or stayed.
- (b) The Receiver's Deliverables. The Receiver shall have executed and delivered or caused to have been executed and delivered to the Purchaser at the Closing all the documents contemplated in Section 6.3.
- (c) No Violation of Orders or Law. During the Interim Period, no Governmental Authority shall have enacted, issued or promulgated any final or non-appealable Order or Law which has: (i) the effect of making any of the Transactions illegal, or (ii) the effect of otherwise prohibiting, preventing or restraining the consummation of any of the Transactions contemplated by this Agreement; or (iii) the effect of varying, modifying or amending the Approval and Reverse Vesting Order without the consent of Purchaser.
- (d) No Material Adverse Effect. During the Interim Period, there shall have been no Material Adverse Effect.
- (e) No Breach of Representations and Warranties. Except as such representations and warranties may be affected by the occurrence of events or the Transactions (including the Approval and Reverse Vesting Order), each of the representations and warranties contained in Sections 4.1 shall be true and correct in all material respects: (i) as of the Closing Date as if made on and as of such date; or (ii) if made as of a date specified therein, as of such date.

- (f) No Breach of Covenants. The Receiver, 965 Alberta and the Purchased Entity shall have performed in all material respects all covenants, obligations and agreements contained in this Agreement required to be performed by the Receiver or 965 Alberta or the Purchased Entity on or before the Closing.
- (g) The Purchased Entity Employees. The Receiver shall have caused the Purchased Entity to terminate the employment of the Non-Retained Employees for, on behalf of, and in the name of, the Purchased Entity as requested by the Purchaser in its sole discretion, in accordance with this Agreement and all Excluded Employee Liabilities shall be Excluded Liabilities or shall be Discharged from the Purchased Entity and its assets, undertaking, business and properties by the Approval and Reverse Vesting Order.
- (h) Residual Co. Pursuant to the Approval and Reverse Vesting Order: (i) all Excluded Assets (if any) and Excluded Liabilities shall have been transferred to, and assumed by, Residual Co. or Discharged from the Purchased Entity and its assets, undertaking, business and properties; and (ii) the Purchased Entity, its business and property shall have been released and forever Discharged of all claims and Encumbrances (other than Retained Liabilities, and Permitted Encumbrances); such that, from and after Closing the business and property of the Purchased Entity shall exclude the Excluded Assets (if any) and the Excluded Contracts and shall not be subject to any Excluded Liabilities.
- (i) Receivership Proceedings. The Receiver shall have been discharged and the Receivership Proceedings terminated as against the Purchased Entity and its assets, undertaking, business and properties.
- (j) Disclaim Contracts. The Receiver shall have sent notices of disclaimer to counterparties to any known Excluded Contracts as set out on Schedule "D", effective as at such time as may be designated by the Purchaser.

7.2 The Receiver's Conditions

The Receiver shall not be obligated to complete the Transactions contemplated by this Agreement unless, at or before the commencement of the first step in the Closing Sequence, each of the conditions listed below in this Section 7.2 have been satisfied, it being understood that the said conditions are included for the exclusive benefit of the Receiver and may be waived by the Receiver in whole or in part, without prejudice to any of its rights of termination in the event of nonfulfillment of any other condition in whole or in part. Any such waiver shall be binding on the Receiver only if made in writing. The Purchaser shall take all such actions, steps and proceedings as are reasonably within the Purchaser's control as may be necessary to ensure that the conditions listed below in this Section 7.2 are fulfilled at or before the Closing Time.

- (a) Court Approval. The Approval and Reverse Vesting Order shall have been granted by the Court and shall not have been vacated, set aside, stayed or subject to pending appeal.

- (b) Purchaser's Deliverables. The Purchaser shall have executed and delivered or caused to have been executed and delivered to the Receiver at the Closing all the documents and payments contemplated in Section 6.4.
- (c) No Violation of Orders or Law. During the Interim Period, no Governmental Authority shall have enacted, issued or promulgated any final or non-appealable Order or Law which has the effect of: (i) making any of the Transactions contemplated by this Agreement illegal; (ii) otherwise prohibiting, preventing or restraining the consummation of any of the Transactions contemplated by this Agreement; or (iii) varying, modifying or amending the Approval and Reverse Vesting Order without the consent of the Receiver.
- (d) No Breach of Representations and Warranties. Each of the representations and warranties contained in Section 4.3 shall be true and correct in all material respects: (i) as of the Closing Date as if made on and as of such date; or (ii) if made as of a date specified therein, as of such date.
- (e) No Breach of Covenants. The Purchaser shall have performed in all material respects all covenants, obligations and agreements contained in this Agreement required to be performed by the Purchaser on or before the Closing, except for the covenant to pay the Share Purchase Price, which shall have been performed in all respects.

7.3 Receiver's Certificate

When the conditions to Closing set out in Section 7.1 and Section 7.2 have been satisfied and/or waived by the Receiver or the Purchaser, as applicable, the Purchaser or the Receiver or their respective counsel will deliver to the other party to this Agreement confirmation that such conditions of Closing, as applicable, have been satisfied and/or waived (the "**Conditions Certificates**"). Upon delivery of the Conditions Certificates, the Receiver shall: (i) issue forthwith its Receiver's Certificate to the Purchaser, at which time the Closing Sequence will be deemed to have commenced and be completed in the order set out in the Closing Sequence, and Closing will be deemed to have occurred; and (ii) file as soon as practicable a copy of the Receiver's Certificate with the Court (and shall provide a true copy of such filed certificate to the Purchaser). In the case of: (i) and (ii) above, the Receiver will be relying exclusively on the basis of the Conditions Certificates without any obligation whatsoever to verify the satisfaction or waiver of the applicable conditions.

ARTICLE 8 TERMINATION

8.1 Grounds for Termination

- (a) This Agreement may be terminated on or prior to the Closing Date:
 - (i) by the mutual agreement of the Receiver and the Purchaser;

- (ii) by the Purchaser, on the one hand, or the Receiver, on the other hand, at any time following the Outside Date, if Closing has not occurred on or prior to 11:59 p.m. (Mountain Daylight Saving Time) on the Outside Date, provided that the reason for the Closing not having occurred is not due to any act or omission, or breach of this Agreement, by the Party proposing to terminate this Agreement;
- (iii) by the Purchaser, on the one hand, or the Receiver, on the other hand, upon notice to the other Parties if the Court dismisses the application for the Approval and Reverse Vesting Order other than as a result of a breach of this Agreement by the Party proposing to terminate this Agreement;
- (iv) by the Receiver, if there has been a material violation or breach by the Purchaser of any agreement, covenant, representation or warranty of the Purchaser in this Agreement which would prevent the satisfaction of, or compliance with, any condition set forth in Section 7.2, as applicable, by the Outside Date and such violation or breach has not been waived by the Receiver or cured by the Purchaser or the Purchased by the Outside Date, unless the Receiver is in material breach of its obligations under this Agreement at such time; or
- (v) by the Purchaser, if there has been a material violation or breach by the Receiver of any agreement, covenant, representation or warranty which would prevent the satisfaction of, or compliance with, any condition set forth in Section 7.1, by the Outside Date and such violation or breach has not been waived by the Purchaser or cured by the Outside Date, unless the Purchaser is in material breach of its obligations under this Agreement at such time.

8.2 Effect of Termination.

If this Agreement is terminated pursuant to Section 8.1:

- (a) all further obligations of the Parties under this Agreement will terminate and no Party will have any Liability or further obligations hereunder, except as contemplated in, 9.4 (*Public Announcements*), 9.5 (*Notices*), 9.9 (*Waiver and Amendment*), 9.12 (*Governing Law*), 9.13 (*Dispute Resolution*), 9.14 (*Attornment*), 9.15 (*Successors and Assigns*), 9.16 (*Assignment*), 9.17 (*No Liability*), and 9.18 (*Third Party Beneficiaries*), which shall survive such termination. For the avoidance of doubt, any Liability incurred by a Party prior to the termination of this Agreement shall survive such termination; and
- (b) if the Share Purchase Price has been paid to the Receiver pursuant to Section 6.2(a), and for any reason, the Closing Sequence steps set out in Sections 6.2(a) through 6.2(b) have not occurred, the Receiver shall promptly return the Share Purchase Price to the Purchaser.

ARTICLE 9 GENERAL

9.1 Tax Returns.

The Purchaser shall: (a) prepare or cause to be prepared and file or cause to be filed all Tax Returns for the Purchased Entity and Fusion for all Tax periods ending on or prior to the Closing Date and for which Tax Returns have not been filed as of such date; and (b) cause the Purchased Entity and Fusion to duly and timely make or prepare all Tax Returns required to be made or prepared by it to duly and timely file all Tax Returns required to be filed by it for periods beginning before and ending after the Closing Date.

9.2 Survival.

All representations, warranties, covenants and agreements of the Receiver or the Purchaser made in this Agreement or any other agreement, certificate or instrument delivered pursuant to this Agreement shall not survive the Closing except where, and only to the extent that, the terms of any such covenant or agreement expressly provide for rights, duties or obligations extending after the Closing, or as otherwise expressly provided in this Agreement.

9.3 Expenses.

Except if otherwise agreed upon amongst the Parties, each Party shall be responsible for its own costs and expenses (including any Taxes imposed on such expenses) incurred in connection with the negotiation, preparation, execution, delivery and performance of this Agreement and the Transactions (including the fees and disbursements of legal counsel, bankers, agents, investment bankers, accountants, brokers and other advisers).

9.4 Public Announcements.

The Receiver shall be entitled to disclose this Agreement to the Court and parties in interest in the Receivership Proceedings, other than any information which the Purchaser advises the Receiver in writing as being confidential and commercially sensitive, and this Agreement may be posted on the Receiver's website maintained in connection with the Receivership Proceedings. Other than as provided in the preceding sentence or statements made in Court (or in pleadings filed therein) or where required to meet timely disclosure obligations of 965 Alberta, the Purchased Entity or any of their Affiliates under Applicable Laws or stock exchange rules, neither the Receiver nor the Purchaser shall issue (prior to or after the Closing) any press release or make any public statement or public communication with respect to this Agreement or the Transactions contemplated hereby without the prior consent of the other Parties, which shall not be unreasonably withheld or delayed.

9.5 Notices.

- (a) Mode of Giving Notice. Any notice, direction, certificate, consent, determination or other communication required or permitted to be given or made under this Agreement shall be in writing and shall be effectively given and made if: (i) delivered personally; (ii) sent by prepaid courier service; or (iii) sent by e-mail, in each case, to the applicable address set out below:

in the case of a notice to the Purchaser at:

Sequent AI Exchangeco Ltd.

161 Bay Street, Suite 1310
Toronto, Ontario
M5J 2S1

Attention: Greg Gallagher
Email: greg.gallagher@sequentai.com

with a copy (which shall not constitute notice) to:

Blake, Cassels & Graydon LLP

199 Bay Street, Suite 4000
Toronto, Ontario M5L 1A9

Attention: Linc Rogers
Email: linc.rogers@blakes.com

in the case of a notice to the Receiver at:

KSV Restructuring Inc.

150 King Street West, Suite 2308
Toronto, Ontario, M5H 1J9
Canada

Attention: David Sieradzki
Email: dsieradzki@ksvadvisory.com

with a copy (which shall not constitute notice) to:

McMillan LLP

421 7th Avenue Southwest, Suite 1700
Calgary, Alberta T2P 4K9

Attention: Adam Maerov
Email: adam.maerov@mcmillan.ca

- (b) Deemed Delivery of Notice. Any such communication so given or made shall be deemed to have been given or made and to have been received on the day of delivery if delivered, or on the day of e-mailing, provided that such day in either event is a Business Day and the communication is so delivered, e-mailed or sent before 5:00 p.m. Mountain Daylight Saving Time on such day. Otherwise, such communication shall be deemed to have been given and made and to have been received on the next following Business Day.

- (c) Change of Address. Any Party may from time to time change its address under this Section 9.5 by notice to the other Parties given in the manner provided by this Section 9.5.

9.6 Time of Essence.

Time shall be of the essence of this Agreement in all respects.

9.7 Further Assurances.

The Receiver and the Purchaser shall, at the sole expense of the requesting Party, from time to time promptly execute and deliver or cause to be executed and delivered all such further documents and instruments and shall do or cause to be done all such further acts and things in connection with this Agreement that the other Parties may reasonably require as being necessary or desirable in order to effectively carry out or better evidence or perfect the full intent and meaning of this Agreement or any provision hereof.

9.8 Entire Agreement.

This Agreement and the deliverables delivered by the Parties in connection with the Transactions contemplated herein constitute the entire agreement between the Parties or any of them pertaining to the subject matter of this Agreement and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written. There are no conditions, representations, warranties, obligations or other agreements between the Parties in connection with the subject matter of this Agreement (whether oral or written, express or implied, statutory or otherwise) except as explicitly set out in this Agreement.

9.9 Waiver and Amendment.

Except as expressly provided in this Agreement, no amendment or waiver of this Agreement shall be binding unless executed in writing by the Purchaser and the Receiver (including by way of email). No waiver of any provision of this Agreement shall constitute a waiver of any other provision nor shall any waiver of any provision of this Agreement constitute a continuing waiver unless otherwise expressly provided.

9.10 Severability.

Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction will, as to that jurisdiction, be ineffective to the extent of such prohibition or unenforceability and will be severed from the balance of this Agreement, all without affecting the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

9.11 Remedies Cumulative.

The rights, remedies, powers and privileges herein provided to a Party are cumulative and in addition to and not exclusive of or in substitution for any rights, remedies, powers and privileges otherwise available to that Party.

9.12 Governing Law.

This Agreement shall be governed by and construed in accordance with the Laws of the Province of Alberta and the Laws of Canada applicable therein.

9.13 Dispute Resolution.

If any dispute arises with respect to the interpretation or enforcement of this Agreement, including as to what constitutes a breach or material breach of this Agreement for the purposes of Article 8, such dispute shall be determined by the Court within the Receivership Proceedings, or by such other Person or in such other manner as the Court may direct.

9.14 Attornment.

Each Party agrees: (a) that any Legal Proceeding relating to this Agreement shall be brought in the Court, and for that purpose now irrevocably and unconditionally attorns and submits to the jurisdiction of the Court; (b) that it irrevocably waives any right to, and shall not, oppose any such Legal Proceeding in the Court on any jurisdictional basis, including *forum non conveniens*; and (c) not to oppose the enforcement against it in any other jurisdiction of any Order duly obtained from the Court as contemplated by this Section 9.14. Each Party agrees that service of process on such Party as provided in this Section 9.14 shall be deemed effective service of process on such Party.

9.15 Successors and Assigns.

This Agreement shall enure to the benefit of, and be binding on, the Parties and their respective successors and permitted assigns.

9.16 Assignment.

Prior to Closing, the Purchaser may assign, upon notice to the Receiver, all or any portion of its rights and obligations under this Agreement to an Affiliate, including the rights of the Purchaser to purchase from the Receiver the Purchased Shares prior to the issuance of the Approval and Reverse Vesting Order; provided that no such assignment shall relieve the Purchaser of any of its obligations or Liabilities under this Agreement (including the obligation to pay the Share Purchase Price at Closing). Prior to Closing, the Receiver may not assign or transfer, whether absolutely, by way of security or otherwise, all or any part of its rights or obligations under this Agreement. Following Closing, the Receiver shall have the authority to assign or transfer, whether absolutely, by way of security or otherwise, all or any part of its rights or obligations under this Agreement.

9.17 No Liability.

The Purchaser acknowledges and agrees that the Receiver, acting in its capacity as the Receiver of the Purchased Entity and the other parties in the Receivership Proceedings, and the Receiver's Affiliates will have no Liability in connection with this Agreement whatsoever in their capacity as Receiver, in their personal capacity or otherwise.

9.18 Third Party Beneficiaries

Except with respect to the express consent rights afforded to the Lender herein, this Agreement is for the sole benefit of the Parties, and nothing in this Agreement, express or implied, is intended to or shall confer upon any other Person any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

9.19 Counterparts.

This Agreement may be executed in counterparts, each of which shall be deemed to be an original and both of which taken together shall be deemed to constitute one and the same instrument. To evidence its execution of an original counterpart of this Agreement, a Party may send a copy of its original signature on the execution page hereof to the other Parties by e-mail in pdf format or by other electronic transmission and such transmission shall constitute delivery of an executed copy of this Agreement to the receiving Party.

[Remainder of page intentionally left blank. Signature page follows.]

IN WITNESS WHEREOF the Parties have executed this Agreement as of the date indicated below.

KSV RESTRUCTURING INC., solely in its capacity as court-appointed receiver of the assets, undertakings and properties of **GENESIS INTEGRATION INC.** and **965591 ALBERTA LTD.** and not in its personal or corporate capacity

By:



Name: DAVID SIERADZKI

Title: MANAGING DIRECTOR

Date: SEPTEMBER 14, 2022

SEQUENT AI EXCHANGE CO LTD.

By:



Name: Kyle Lanzinger

Title: President

Date July 25, 2022

IN WITNESS WHEREOF the Parties have executed this Agreement as of the date indicated below.

KSV RESTRUCTURING INC., solely in its capacity as court-appointed receiver of the assets, undertakings and properties of **GENESIS INTEGRATION INC.** and **965591 ALBERTA LTD.** and not in its personal or corporate capacity

By: _____

Name:

Title:

Date:

SEQUENT AI EXCHANGE LTD.

By: _____

Name: Kyle Lanzinger

Title: President

Date July 25, 2022

SCHEDULE "A"

FORM OF APPROVAL AND REVERSE VESTING ORDER

COURT FILE NUMBER 2201 -

COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

APPLICANT CORTLAND CREDIT LENDING CORPORATION

RESPONDENTS GENESIS INTEGRATION INC., and 965591 ALBERTA LTD.

DOCUMENT **APPROVAL AND REVERSE VESTING ORDER
(Sale by Receiver)**

ADDRESS FOR SERVICE AND DENTONS CANADA LLP
CONTACT INFORMATION OF 77 KING STREET WEST, SUITE 400
PARTIES FILING THIS DOCUMENT TORONTO, ON M5K 0A1
ATTN: JOHN SALMAS
TEL: (416) 863-4737
EMAIL: JOHN.SALMAS@DENTONS.COM

DATE ON WHICH ORDER WAS PRONOUNCED: [●], 2022

LOCATION WHERE ORDER WAS PRONOUNCED: Calgary, Alberta (via Webex)

NAME OF JUSTICE WHO MADE THIS ORDER: _____

UPON THE APPLICATION of Cortland Credit Lending Corporation for an Order:

(i) approving the transactions (the "**Transactions**") contemplated by a share purchase agreement (the "**SPA**") between KSV Restructuring Inc., in its capacity as receiver (the "**Receiver**") of Genesis Integration Inc. ("**Genesis**"), and 965591 Alberta Ltd. ("**965 Alberta**", and collectively the "**Debtors**"), as vendor, and Sequent AI Exchangeco Limited or its designee, Sequent AI Exchangeco Limited as purchaser (the "**Purchaser**"), dated August [●], 2022, a copy of which is appended to the Pre-Appointment Report of the Receiver, dated [●], 2022 (the "**Pre-Appointment Report**");

(ii) vesting in Residual Co. all of Genesis' right, title and interest in and to the Excluded Assets (if any), and the Excluded Liabilities (as those terms are defined in the SPA);

(iii) vesting in the Purchaser all of the outstanding shares in the capital of Genesis (the "**Purchased Shares**") free and clear of all Claims and Encumbrances, except the Permitted Encumbrances (as defined below); and

(iv) terminating these receivership proceedings as against Genesis;

AND UPON reviewing the Receivership Order in this proceeding granted [●], 2022 (the "**Receivership Order**"), the SPA and the Pre-Appointment Report;

AND UPON hearing from counsel for the Receiver, the Purchaser and any other interested party appearing at the application;

IT IS HEREBY ORDERED AND DECLARED THAT:

INTERPRETATION

1. Capitalized terms used herein that are not otherwise defined have the meanings given to them in the SPA.

SERVICE

2. Service of notice of this application and supporting materials is hereby declared to be good and sufficient, no other person is required to have been served with notice of this application and time for service of this application is abridged to that actually given.

APPROVAL OF TRANSACTIONS

3. The Transactions and SPA are hereby approved and the execution of the SPA by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver and the Purchaser may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transactions. In the event of any conflict between the terms of the SPA and this Order, this Order shall govern.

VESTING OF ASSETS, LIABILITIES AND SHARES

4. Upon delivery of the Receiver's Certificate (the "**Receiver's Certificate**") substantially in the form attached as Schedule "**A**" hereto, to the Purchaser, the following shall occur or be deemed to occur (the "**Effective Time**"), as applicable, in the following sequence:
- (a) All Excluded Liabilities shall be transferred to and shall be assumed by and shall vest absolutely and exclusively without recourse in Residual Co.
 - (b) All right, title, and interest of Genesis in and to the Excluded Assets (if any) shall be transferred to and shall vest absolutely and exclusively in Residual Co.
 - (c) All Excluded Liabilities shall be irrevocably and forever expunged, released and discharged as against the Purchaser, the Debtors and the Retained Assets.
 - (d) All right, title and interest in and to the Purchased Shares, shall vest absolutely in the name of the Purchaser, free and clear of and from any and all caveats, security interest, hypothecs, pledges, mortgages, liens, trusts or deemed trusts, reservations of ownership, royalties, options, rights of pre-emption, privileges, interests, assignments, actions, judgements, executions, levies, taxes, writs of enforcement, charges, or other claims, whether contractual, statutory, financial, monetary or otherwise, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, "**Claims**") including, without limiting the generality of the foregoing:
 - (i) any encumbrances or charges created by the Receivership Order;
 - (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or any other personal property registry system;
 - (iii) any liens or claims of lien under the *Builders' Lien Act* (Alberta); and
 - (iv) those Claims listed in Schedule "**B**" hereto (all of which are collectively referred to as the "**Encumbrances**", which term shall not include the permitted encumbrances, caveats, interests, easements, and restrictive covenants listed in Schedule "**C**" (collectively, "**Permitted Encumbrances**").

- (e) All Claims and Encumbrances, other than the Permitted Encumbrances, affecting or relating to the Purchased Shares shall be, and are hereby, expunged, discharged, and terminated as against the Purchased Shares.
 - (f) Genesis shall cease to be a Respondent in this Action and shall be released from the scope and effect of the Receivership Order and all other orders of this Court granted in these proceedings. The style of cause in these proceedings shall be amended to delete Genesis Integration Inc. as Respondent.
5. As of the Effective Time:
- (a) Genesis shall continue to hold all right, title, and interest in and to the Retained Assets, free and clear of all Excluded Liabilities.
 - (b) The Retained Liabilities and Retained Contracts shall remain with Genesis as provided for in the SPA.
 - (c) Genesis shall be deemed to have disposed of the Excluded Assets (if any) and shall have no right, title or interest in or to any of the Excluded Assets.
6. For greater certainty, any person that, prior to the Effective Time:
- (a) had a Claim or Encumbrance in respect of the Excluded Liabilities (but specifically excluding the Retained Liabilities and Permitted Encumbrances) against Genesis or its assets, properties or undertakings, shall, as of the Effective Time, no longer have any such Claim or Encumbrance in respect of the Excluded Liabilities as against or in respect of Genesis or the Retained Assets, but shall have an equivalent Claim or Encumbrance, as applicable, against the Excluded Assets (if any) and Residual Co., with the same attributes, rights, security, nature and priority as such Claim or Encumbrance had immediately prior to its transfer to Residual Co. Nothing in this Order limits, lessens, modifies (other than by change in debtor) or extinguishes the Claim or Encumbrance of any person as against the Excluded Assets (if any); and
 - (b) had a Claim or Encumbrance against the Purchased Shares, shall, as of the Effective Time, no longer have any such Claim or Encumbrance as against the Purchased Shares other than with respect to Permitted Encumbrances, but shall have an equivalent Claim or Encumbrance, as applicable, against the net proceeds from the sale of the Purchased Shares with the same priority as they had with respect to the

Purchased Shares immediately prior to the sale, as if the Transactions had not been consummated and the Purchased Shares remained in the possession or control of 965 Alberta.

7. From and after the Effective Time, the Purchaser and/or the Receiver shall be authorized to take all steps as may be necessary to effect the discharge and release:
 - (a) as against Genesis and the Retained Assets, all of the Excluded Liabilities that are transferred to and vested in Residual Co. pursuant to this Order; and
 - (b) as against 965 Alberta, all of Claims and Encumbrances, other than Permitted Encumbrances, with respect to the Purchased Shares.
8. From and after the Effective Time and notwithstanding Genesis ceasing to be a Respondent in this Action and/or any discharge of the Receiver, the Receiver (or any successor in interest thereto and any licensed insolvency trustee appointed in respect of Residual Co.) shall be authorized to take all steps as may be necessary to uphold any and all obligations arising from the *Wage Earner Protection Program Act*, SC 2005, c 47 ("**WEPPA**"), including: (i) working with Genesis' management to identify Non-Retained Employees; (ii) working with Genesis' management to determine the amounts owed to Non-Retained Employees; (iii) providing Service Canada and Non-Retained Employees with information necessary to establish eligibility for payment pursuant to WEPPA; and (iv) administering the WEPPA claims process generally.

RELEASES

9. Except as expressly provided for in the SPA, the Purchaser shall not, by completion of the Transactions, have liability of any kind whatsoever in respect of any Claims or Encumbrances against the Debtors.
10. Except as expressly provided for in the SPA, the Debtors shall not, by completion of the Transactions, have liability of any kind whatsoever in respect of any Excluded Liabilities.
11. Except as expressly provided for in the SPA, the Debtors shall not, by completion of the Transactions, have liability of any kind whatsoever in respect of any Excluded Contracts.
12. From and after the Effective Time, all persons shall be absolutely and forever barred, estopped, foreclosed and permanently enjoined from pursuing, asserting, exercising, enforcing, issuing, or continuing any steps or proceedings, or relying on any rights, remedies,

claims or benefits in respect of or against the Receiver, the Purchaser, the Debtors, the Purchased Shares or the Retained Assets, in any way relating to, arising from or in respect of:

- (a) other than with respect to Permitted Encumbrances, any and all Claims or Encumbrances against or relating to the Debtors existing immediately prior to the Effective Time, other than in relation to the Retained Liabilities and Retained Contracts;
- (b) the insolvency of the Debtors prior to the Effective Time;
- (c) the commencement or existence of these receivership proceedings; or
- (d) the completion of the Transactions.

13. Except to the extent expressly contemplated by the SPA, upon delivery of the Receiver's Certificate, all Retained Contracts will be and remain in full force and effect upon and following delivery of the Receiver's Certificate and no Person who is a party to any such Retained Contract may accelerate, terminate, rescind, refuse to perform or otherwise repudiate its obligations thereunder, or enforce or exercise any right (including any right of set-off, dilution or other remedy) or make any demand under or in respect of any such arrangement and no automatic termination will have any validity or effect, by reason of

- (a) any event that occurred on or prior to the delivery of the Receiver's Certificate and is not continuing that would have entitled such Person to enforce those rights or remedies;
- (b) the insolvency of any Debtor or the fact that the Debtors are or were in receivership;
- (c) any compromises, releases, discharges, cancellations, transactions, arrangements, reorganizations or other steps taken or effected pursuant to the SPA, the Transactions or the provisions of this Order, or any other Order of the Court in these proceedings; or
- (d) any transfer or assignment, or any change of control of the Purchased Entity arising from the implementation of the SPA, the Transactions or the provisions of this Order.

MISCELLANEOUS MATTERS

14. The Receiver is directed to file with the Court a copy of the Receiver's Certificate forthwith after delivery thereof to the Purchaser.

15. Notwithstanding:

- (a) the pendency of these proceedings;
- (b) the pendency of any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act*, RSC 1985 c B-3, as amended (the "**BIA**"), and any bankruptcy order issued pursuant to any such applications; and
- (c) the provisions of any federal or provincial statute:

the vesting of the Purchased Shares and the implementation of the Transactions shall be binding on any trustee in bankruptcy or receiver that may be appointed in respect of the Debtors and/or Residual Co. and shall not be void or voidable by creditors of the Debtors or Residual Co., nor shall it constitute nor be deemed to be a transfer at undervalue, fraudulent preference, assignment, fraudulent conveyance or other reviewable transactions under the BIA or any other applicable federal or provincial legislation or at common law, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

16. The Receiver, the Purchaser (or its nominee) and any other interested party, shall be at liberty to apply for further advice, assistance and direction as may be necessary in order to give full force and effect to the terms of this Order and to assist and aid the parties in closing the Transactions.
17. This Honourable Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any of its provinces or territories or in any foreign jurisdiction, to act in aid of and to be complimentary to this Court in carrying out the terms of this Order, to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such order and to provide such assistance to the Receiver, as an officer of the Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.
18. This Court shall retain exclusive jurisdiction to, among other things, interpret, implement, and enforce the terms and provisions of this Order, the SPA and all amendments thereto, in connection with any dispute involving the Debtors and to adjudicate, if necessary, any disputes concerning the Debtors related in any way to the Transactions.

19. Service of this Order shall be deemed good and sufficient by:

(a) serving the same on:

- (i) the persons listed on the service list created in these proceedings;
- (ii) any other person served with notice of the application for this Order;
- (iii) any other parties attending or represented at the application for this Order;
- (iv) the Purchaser or the Purchaser's solicitors; and

(b) Posting a copy of this Order on the Receiver's website at: [●],

and service on any other person is hereby dispensed with.

20. Service of this Order may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following transmission or delivery of this Order.

Justice of the Court of Queen's Bench of Alberta

FORM OF RECEIVER'S CERTIFICATE

RECITALS

- 24458986.23

Receiver and Sequent AI Exchange Limited (the "**Purchaser**"), dated August [●], 2022.
This Receiver's Certificate is the certificate referred to in paragraph [4] of the Order.

- C. Capitalized terms used but not otherwise defined herein shall have the meanings set out in the SPA.

THEREFORE, THE RECEIVER CERTIFIES THE FOLLOWING:

1. The Receiver has received the Purchase Price from or on behalf of the Purchaser.
2. The conditions to Closing as set out in the SPA have been satisfied or waived by the Receiver and Purchaser.
3. The style of cause in these proceedings are to be changed to the following:

COURT FILE NUMBER 2201 -

COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

APPLICANT CORTLAND CREDIT LENDING CORPORATION

RESPONDENTS 965591 ALBERTA LTD.

4. This Certificate was issued by the Receiver at Toronto, Ontario on [Time], [Date], 202__.

KSV RESTRUCTURING INC., solely in its capacity as court-appointed receiver of the assets, undertakings and properties of **GENESIS INTEGRATION INC.** and **965591 ALBERTA LTD.** and not in its personal or corporate capacity

Name:

Title:

SCHEDULE "B"

ENCUMBRANCES

NIL.

SCHEDULE "C"

PERMITTED ENCUMBRANCES

Alberta Personal Property Security Act:

1. The security evidenced by registration number 19031326829 in favour of The Bank of Nova Scotia against a motor vehicle owned by Genesis.
2. The security evidenced by registration number 20013004429 in favour of Crestron Electronics, Inc. against the collateral of Genesis.
3. The security evidenced by registration number 20121510597 in favour of Cortland Credit Lending Corporation against the collateral of Genesis.

Ontario Personal Property Security Act:

1. The security evidenced by registration number 20201215 0930 1862 7125 in favour of Cortland Credit Lending Corporation, as agent against the collateral of Genesis.

British Columbia Personal Property Security Act:

1. The security evidenced by registration number 654867M in favor of Cortland Credit Lending Corporation, as agent against the collateral of Genesis.
2. The security evidenced by registration number 654917M in favour Cortland Credit Lending Corporation, as agent against the collateral of 965 Alberta.
3. The security evidenced by registration number 654811M in favour of Cortland Credit Lending Corporation, as agent against the collateral of FC Canada UV Solutions Inc.
4. The security evidenced by registration numbers 294509K, 294550K, 349827K, 032065L, 798721L and 798899L in favour of Meridian Onecap Credit Corp. as agent against the collateral of Fusion Cine Sales & Rentals Inc.
5. The security evidenced by registration number 982114L in favour of De Lage Landen Financial Services Canada Inc. as agent against the collateral of Fusion Cine Sales & Rentals Inc.
6. The security evidenced by registration number 654836M in favour of Cortland Credit Lending Corporation, as agent against the collateral of Fusion Cine Sales & Rentals Inc.

SCHEDULE "B"

CRITICAL SUPPLIERS

The Critical Suppliers are as follows:

Critical Supplier Name in CDN

Action Customs Services Inc.
Aeonex
Ai-Media Inc
Alectra Utilities Corporation
AMX Canada Ltd
Anixter Canada Ltd.
Audio-Technica Canada, Inc.
Beanfield Metroconnect
Bell Canada
Bell Mobility Inc.
BM Workshop
Cable Factory
Canadian Corps of Commissionaires
Christie Lites Sales
D&H Canada
Data Visual Marketing
DM Millwork Ltd.
Duoson Multimedia
Enbridge Gas (Distribution)
Enbridge Gas (Union Gas)
Erikson Audio / Pro-Audio
Esso - Imperial Oil
FlexITy Systems Ltd.
Holland Audio Productions
Hudson Energy Canada Corp.
Intrado Canada, Inc.
Kramer Electronics Canada Ltd.
Legrand AV Canada ULC
LighTVu Inc.
Lin Haw International Co. Ltd.
Ministere du Revenu
Mont Bel-Air
Neatframe Limited, NEAT
Omex of Canada
PJS Systems Inc.
Primus

Product Solutions Group - GUELPH
Purolator Courier Ltd.
QC Solver
Rogers
Royal Bank Visa
SF Marketing Inc.
Sharp Electronics
Shaw Television Limited Partnership
Skyline Commercial Management
Solutions 360 Inc.
Sound Plus A/V Integration
Stantec Inc.
Staples Business Depot
Staub Electronics
Super Save Disposal (Alberta) Ltd.
Synnex Canada
Techni+Contact
Technoplaque Inc.
Telus Communications (BC) Inc.
Theatrixx Technologies
The Streaming Network
Total Auto
United Parcel Service
Université Concordia
University of Victoria
Venus Audio Visual
Videotron Ltée
Walectric Industries Inc.
Waterlogic Canada, Inc.
Westland Insurance Group Ltd.
WolfVision Canada Inc.
Worker's Compensation Board of Nova Scotia
Workplace Safety & Insurance Board
Yealink Network Technology Co., Ltd.

Critical Supplier Name in USD

Audio Enhancement
Biamp Systems
Crestron Electronics Inc.
HubSpot
Inogeni
Intrado Enterprise Collaboration, Inc.

Mobile Video Devices, Inc.
Newline Interactive Inc.
Pexip Inc.
Planar Systems, Inc.
Plantronics
Professional Systems Network, Inc.
Qumu
ScanSource Communications Inc.
Trafalgar Capital Partners LLC.
Vyopta
WaveWare Technologies, Inc..
ZoomInfo Technologies, LLC

SCHEDULE "C"

EXCLUDED ASSETS

The Excluded Assets shall include:

NIL.

SCHEDULE "D"

EXCLUDED CONTRACTS

The Excluded Contracts shall include:

1. The following Real Property Leases:
 - a. The lease agreement between Manchester Syndication Ltd. and Genesis, dated March 22, 2017, for the real property municipally known as Unit 13, 6143 – 4 Street SE, Calgary, as later amended by the lease amending renewal agreement dated March 25, 2022.
 - b. The lease agreement between Patrick Kelly McCarthy and Genesis, dated March 30, 2021, for the real property municipally known as 14721-123 Avenue, Edmonton, AB.
 - c. The sub-lease agreement between Patrick Kelly McCarthy, Genesis, and Monster Pro Wrestling Inc., dated April 9, 2021, for the real property municipally known as 14721-123 Avenue, Edmonton, AB.
 - d. The lease agreement between H& R Properties Limited and Genesis, dated August 7, 2018, for the real properties municipally known as 2740 Matheson Boulevard East, Units 5 and 5A, Mississauga, ON.
 - e. The sub-lease agreement between Westhill Project Services Group Ltd. and Genesis, dated January 7, 2022, for the real properties municipally known as 2740 Matheson Boulevard East, Units 5 and 5A, Mississauga, ON.
 - f. The lease agreement between Skyline Commercial Real Estate Holdings Inc. and Genesis, dated August 1, 2020, for the real property municipally described as Units 3-4, 22 Gurdwara Road, Ottawa, ON.
 - g. The lease agreement between La Societe Immobiliere Jean-Yves Dupont Inc., Sono Video Inc. and Genesis, dated January 17, 2000, for the real property municipally described as 771, rue Des Rocailles a Quebec, QC, as later amended by a lease amendment of lease agreements dated April 22, 2004, April 15, 2009, September 30, 2014, January 16, 2017, and August 25, 2021.
 - h. The verbal lease agreement between Bastone & Associates Inc. and Genesis, certain terms of which are defined by correspondence between Robert Belisle and Marc Vinet dated October 1, 2020, for the real property municipally described as 5005 Met., 2nd Floor, Montreal, QC.
2. The Hosting Agreement between Genesis and Voysis IP Solutions dated August 3, 2018;
3. The Master Subcontract Agreement between Genesis and Convergent as entered into on or around December 19, 2018;

4. Any contracts with suppliers that are not Critical Suppliers including any contracts with the following vendors/suppliers:

- a. ADI – Burtek;
- b. AiCQ - Association des Informaticiens des Collèges;
- c. Air Inuit;
- d. Alberta Technology Leaders in Education;
- e. AMTRA Solutions;
- f. Blueshore Leasing Ltd.;
- g. Casio Canada Ltd.;
- h. Christie Digital Systems SONO;
- i. Christie Digital Systems Canada Inc.;
- j. Christie Digital Systems, Inc.;
- k. Concept JP Inc.;
- l. Convergent;
- m. École Louis-Joseph-Papineau;
- n. Exertis Pro AV;
- o. FMAV;
- p. Genetec;
- q. ICA Wireless;
- r. Macgregor Communications;
- s. Manoir des Sables-Villegia;
- t. Mason Group Inc.;
- u. The Megatech Integrated Services;
- v. Mitsubishi Electric;

- w. NAI Advent Commercial Real Estate Corp.;
- x. Nancy Watt Communications;
- y. Opti-Net J;
- z. Roche Securities Limited;
- aa. Shaw Television Limited Partnership;
- bb. Sherwood Audio Inc.;
- cc. Sonic Shock Corporation;
- dd. Voysis IP Solutions;
- ee. Atlona Inc.;
- ff. Elpas;
- gg. L3 SYSTEMS;
- hh. Mersive Inc.;
- ii. PSA Security Network;
- jj. Sonic Foundry, Inc.

SCHEDULE "E"

EXCLUDED LIABILITIES

Excluded Employee Liabilities and any and all Liabilities other than Retained Liabilities including any and all Liabilities related to:

- Any Liability arising from the Action commenced by Convergent Technologies Ltd. against Genesis Integration Inc. Court File No. 2201-02722
- Any Liability arising from the Action commenced by Daniel Langelier and Yvon Carrière against Genesis Integration Inc. Court File No. 500-17-107298-195
- Any Liability arising from the Action commenced by Katrina Ho against Genesis Integration Inc. Court File No. P2190101672
- Excluded Contracts
- Liabilities related to suppliers to the Purchased Entity that are not Critical Suppliers

SCHEDULE "F"

PERMITTED ENCUMBRANCES

Alberta Personal Property Security Act:

1. The security evidenced by registration number 19031326829 in favour of The Bank of Nova Scotia against a motor vehicle owned by Genesis.
2. The security evidenced by registration number 20013004429 in favour of Crestron Electronics, Inc. against the collateral of Genesis.
3. The security evidenced by registration number 20121510597 in favour of Cortland Credit Lending Corporation against the collateral of Genesis.

Ontario Personal Property Security Act:

1. The security evidenced by registration number 20201215 0930 1862 7125 in favour of Cortland Credit Lending Corporation, as agent against the collateral of Genesis.

British Columbia Personal Property Security Act:

1. The security evidenced by registration number 654867M in favor of Cortland Credit Lending Corporation, as agent against the collateral of Genesis.
2. The security evidenced by registration number 654917M in favour Cortland Credit Lending Corporation, as agent against the collateral of 965 Alberta.
3. The security evidenced by registration number 654811M in favour of Cortland Credit Lending Corporation, as agent against the collateral of FC Canada UV Solutions Inc.
4. The security evidenced by registration numbers 294509K, 294550K, 349827K, 032065L, 798721L and 798899L in favour of Meridian Onecap Credit Corp. as agent against the collateral of Fusion Cine Sales & Rentals Inc.
5. The security evidenced by registration number 982114L in favour of De Lage Landen Financial Services Canada Inc. as agent against the collateral of Fusion Cine Sales & Rentals Inc.
6. The security evidenced by registration number 654836M in favour of Cortland Credit Lending Corporation, as agent against the collateral of Fusion Cine Sales & Rentals Inc.

SCHEDULE "G"

REAL PROPERTY LEASES

1. The lease agreement between Manchester Syndication Ltd. and Genesis, dated March 17, 2017, for the real property municipally described as 6143-4 Street SE, Unit 13, Calgary, Alberta, as later amended by a lease amending agreement dated March 25, 2022.
2. The lease agreement between Patrick Kelly McCarthy and Genesis dated March 30, 2021, for the Edmonton Property.
3. The sub-lease agreement between Patrick Kelly McCarthy, Genesis, and Monster Pro Wrestling Inc., dated April 9, 2021, for the real property municipally known as 14721-123 Avenue, Edmonton, AB.
4. The lease agreement between H&R Properties Limited and Genesis, dated August 7, 2018 for the real property municipally known as 2740 Matheson Boulevard East, Units 5 and 5A, Mississauga, Ontario, subject to an agreement to sublease between Westhill Project Services Group Ltd. and Genesis dated January 7, 2022.
5. The sub-lease agreement between Westhill Project Services Group Ltd. and Genesis, dated January 7, 2022, for the real properties municipally known as 2740 Matheson Boulevard East, Units 5 and 5A, Mississauga, ON.
6. The lease agreement between Skyline Commercial Real Estate Holdings Inc. and Genesis, dated March 31, 2020 for the real property municipally described as 22 Gurdwara Road, units 3-6, Ottawa, Ontario.
7. The lease agreement between La Societe Immobiliere Jean-Yves Dupont Inc., Sono Video Inc. and Genesis, dated January 17, 2000, for the real property municipally described as 771, rue Des Rocailles a Quebec, QC, as later amended by a lease amendment of lease agreements dated April 22, 2004, April 15, 2009, September 30, 2014, January 16, 2017, and August 25, 2021.
8. The verbal lease agreement between Bastone & Associates Inc. and Genesis, certain terms of which are defined by correspondence between Robert Belisle and Marc Vinet dated October 1, 2020, for the real property municipally described as 5005 Met., 2nd Floor, Montreal, QC.

SCHEDULE "H"

RETAINED ASSETS

1. all inventory and accounts receivable;
2. all Retained Contracts
3. all Intellectual Property, including without limitation:

(a) Domains

www.audability.ca
www.audability.com
www.audability.video
www.audable.ca
www.edcom.ca
www.geniscall.com
www.genesisintegration.com
www.genint.ca
www.genint.com
www.hostvideo.ca
www.managedvideo.ca
www.meetme.video
www.sonovideo.ca
www.sonovideo.com

(b) Trademarks

Citation	Status	Owner Name
GENESIS INTEGRATION CompuMark Trademark: GENESIS INTEGRATION 42	Registered App 1466838 App 22-JAN-2010 Reg TMA796617 Reg 04-MAY-2011	Genesis Integration Inc. 14721 123 Avenue Edmonton ALBERTA T5L 2Y6
FUSION CINE CompuMark Trademark: FUSION CINE 35 41	Registered App 1597907 App 11-OCT-2012 Reg TMA864839 Reg 12-NOV-2013	FUSION CINE SALES & RENTALS INC. #123 - West 7th Avenue Vancouver BRITISH COLUMBIA V5Y 1L8
stylized circles within circle 35 41	Registered App 1597913	FUSION CINE SALES & RENTALS INC.

Citation	Status	Owner Name
	App 11-OCT-2012 Reg TMA864838 Reg 12-NOV-2013	#123 - West 7th Avenue Vancouver BRITISH COLUMBIA V5Y 1L8

(c) Patents

Country	Application Registration Number	Description
CA		
US		

4. all furniture, fixtures and equipment, including, without limitation, the following;
 - (a) Office furniture;
 - (b) Office supplies;
 - (c) All Genesis and Fusion branded apparel & branded assets; and
 - (d) All Genesis and Fusion branded presentation materials;
5. all rights under non-disclosure or confidentiality, non-compete or non-solicitation agreements with Employees and agents or with third parties;
6. any rights, claims or causes of action for claims arising out of the operation of the Business;
7. all goodwill and other intangibles;
8. the Fusion Shares;
9. all other Personal Property not contemplated by the foregoing;

SCHEDULE "I"

RETAINED LIABILITIES

The Retained Liabilities shall include:

1. ***Obligations under the Credit Agreement*** – all Liability (including any Appointment Costs) of the Purchased Entity pursuant to and in accordance with the terms of the Credit Agreement and any related guarantees, security documents related thereto and any similar or analogous loan documents to which the Purchased Entity may be a party.
2. ***Obligations under Retained Contracts etc.*** - all of the Purchased Entity's and/or the Receiver's Liabilities and obligations arising on or after the Closing Date under the Retained Contracts, Permits and Licenses and Permitted Encumbrances, and all payments or obligations required to be paid, performed or discharged in connection with the assignment of such Contracts.
3. ***Obligations owing to Critical Suppliers*** – without duplication, all of the Purchased Entity's and/or Receivers' Liabilities to Critical Suppliers pursuant to any purchase order or related invoice in the amounts more particularly set out on Schedule "B".
4. ***Employee Matters*** – Retained Employee Liabilities.
5. ***Tax Matters*** – Any Liabilities of the Purchased Entity owing in respect of Taxes or similar remittances, payments, dues or levies owing to any Governmental Authority.
6. ***Receivership Fees and Expenses*** – any documented fees and expenses of the Receiver outstanding as at Closing, including any fees in respect of the Receiver's independent legal counsel.

This is Exhibit "K" referred to in the Affidavit of Kyle Lanzinger sworn before me this 18th day of October, 2023.

Jake Harris

A Commissioner for Taking Affidavits and
Notary Public in and for the Province of
Ontario

JAKE HARRIS LSO # 85481T



CERTIFIED *E. Wheaton*
by the Court Clerk as a true copy of the
document digitally filed on Sep 14, 2022

Clerk's Stamp

COURT FILE NUMBER 2201 - 10223

COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

APPLICANT CORTLAND CREDIT LENDING CORPORATION

RESPONDENTS GENESIS INTEGRATION INC., and 965591 ALBERTA LTD.

DOCUMENT **APPROVAL AND REVERSE VESTING ORDER
(Sale by Receiver)**

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTIES FILING THIS DOCUMENT DENTONS CANADA LLP
BANKERS COURT
15TH FLOOR, 850 – 2ND STREET SW

**ATTN: JOHN SALMAS/MARK FREAKE/JOHN
REGUSH**

TEL: (416) 863-4737/(416) 863-4456/(403) 268-7086

EMAIL: john.salmas@dentons.com
mark.freake@dentons.com
john.regush@dentons.com

DATE ON WHICH ORDER WAS PRONOUNCED: September 13, 2022

LOCATION WHERE ORDER WAS PRONOUNCED: Calgary, Alberta (via Webex)

NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Justice D. B. Nixon

UPON THE ORIGINATING APPLICATION by Cortland Credit Lending Corporation in its capacity as collateral and administrative agent under a secured credit facility, for an Order:

(i) approving the transactions (the "**Transactions**") contemplated by a share purchase agreement (the "**SPA**") between KSV Restructuring Inc., in its capacity as receiver (the "**Receiver**") of Genesis Integration Inc. ("**Genesis**"), and 965591 Alberta Ltd. ("**965 Alberta**", and collectively the "**Debtors**"), as vendor, and Sequent AI Exchangeco Limited or its designee, Sequent AI Exchangeco Limited as purchaser (the "**Purchaser**"), dated July 25,

2022, a copy of which is appended to the Pre-Appointment Report of the Receiver, dated September 2, 2022 (the "**Pre-Appointment Report**");

(ii) vesting in Residual Co. all of Genesis' right, title and interest in and to the Excluded Assets (if any), and the Excluded Liabilities (as those terms are defined in the SPA);

(iii) vesting in the Purchaser all of the outstanding shares in the capital of Genesis (the "**Purchased Shares**") free and clear of all Claims and Encumbrances, except the Permitted Encumbrances (as defined below); and

(iv) terminating these receivership proceedings as against Genesis and discharging the Receiver as against Genesis;

AND UPON reviewing the Receivership Order in this proceeding granted September 13, 2022 (the "**Receivership Order**"), the SPA, the Affidavit of Sean Rogister sworn September 1, 2022, and the Pre-Appointment Report;

AND UPON hearing from counsel for the Receiver, the Purchaser and any other interested party appearing at the application;

IT IS HEREBY ORDERED AND DECLARED THAT:

INTERPRETATION

1. Capitalized terms used herein that are not otherwise defined have the meanings given to them in the SPA.

SERVICE

2. Service of notice of this application and supporting materials is hereby declared to be good and sufficient, no other person is required to have been served with notice of this application and time for service of this application is abridged to that actually given.

APPROVAL OF TRANSACTIONS

3. The Transactions and SPA are hereby approved and the execution of the SPA by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver and the Purchaser may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for

the completion of the Transactions. In the event of any conflict between the terms of the SPA and this Order, this Order shall govern.

VESTING OF ASSETS, LIABILITIES AND SHARES

4. Upon delivery of the Receiver's Certificate (the "**Receiver's Certificate**") substantially in the form attached as Schedule "**A**" hereto, to the Purchaser, the following shall occur or be deemed to occur (the "**Effective Time**"), as applicable, in the following sequence:
 - (a) All Excluded Liabilities shall be transferred to and shall be assumed by and shall vest absolutely and exclusively without recourse in Residual Co.
 - (b) All right, title, and interest of Genesis in and to the Excluded Assets (if any) shall be transferred to and shall vest absolutely and exclusively in Residual Co.
 - (c) All Excluded Liabilities shall be irrevocably and forever expunged, released and discharged as against the Purchaser, the Debtors and the Retained Assets.
 - (d) All right, title and interest in and to the Purchased Shares, shall vest absolutely in the name of the Purchaser, free and clear of and from any and all caveats, security interest, hypothecs, pledges, mortgages, liens, trusts or deemed trusts, reservations of ownership, royalties, options, rights of pre-emption, privileges, interests, assignments, actions, judgements, executions, levies, taxes, writs of enforcement, charges, or other claims, whether contractual, statutory, financial, monetary or otherwise, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, "**Claims**") including, without limiting the generality of the foregoing:
 - (i) any encumbrances or charges created by the Receivership Order;
 - (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or any other personal property registry system;
 - (iii) any liens or claims of lien under the *Builders' Lien Act* (Alberta); and
 - (iv) those Claims listed in Schedule "**B**" hereto (all of which are collectively referred to as the "**Encumbrances**", which term shall not include the

permitted encumbrances, caveats, interests, easements, and restrictive covenants listed in Schedule "C" (collectively, "**Permitted Encumbrances**").

- (e) All Claims and Encumbrances, other than the Permitted Encumbrances, affecting or relating to the Purchased Shares shall be, and are hereby, expunged, discharged, and terminated as against the Purchased Shares.

5. As of the Effective Time:

- (a) Genesis shall continue to hold all right, title, and interest in and to the Retained Assets, free and clear of all Excluded Liabilities.
- (b) The Retained Liabilities and Retained Contracts shall remain with Genesis as provided for in the SPA.
- (c) Genesis shall be deemed to have disposed of the Excluded Assets (if any) and shall have no right, title or interest in or to any of the Excluded Assets.

6. For greater certainty, any person that, prior to the Effective Time:

- (a) had a Claim or Encumbrance in respect of the Excluded Liabilities (but specifically excluding the Retained Liabilities and Permitted Encumbrances) against Genesis or its assets, properties or undertakings, shall, as of the Effective Time, no longer have any such Claim or Encumbrance in respect of the Excluded Liabilities as against or in respect of Genesis or the Retained Assets, but shall have an equivalent Claim or Encumbrance, as applicable, against the Excluded Assets (if any) and Residual Co., with the same attributes, rights, security, nature and priority as such Claim or Encumbrance had immediately prior to its transfer to Residual Co. Nothing in this Order limits, lessens, modifies (other than by change in debtor) or extinguishes the Claim or Encumbrance of any person as against the Excluded Assets (if any); and
- (b) had a Claim or Encumbrance against the Purchased Shares, shall, as of the Effective Time, no longer have any such Claim or Encumbrance as against the Purchased Shares other than with respect to Permitted Encumbrances, but shall have an equivalent Claim or Encumbrance, as applicable, against the net proceeds from the sale of the Purchased Shares with the same priority as they had with respect to the Purchased Shares immediately prior to the sale, as if the Transactions had not been

consummated and the Purchased Shares remained in the possession or control of 965 Alberta.

7. From and after the Effective Time, the Purchaser and/or the Receiver shall be authorized to take all steps as may be necessary to effect the discharge and release:
 - (a) as against Genesis and the Retained Assets, all of the Excluded Liabilities that are transferred to and vested in Residual Co. pursuant to this Order; and
 - (b) as against 965 Alberta, all of Claims and Encumbrances, other than Permitted Encumbrances, with respect to the Purchased Shares.
8. From and after the Effective Time and notwithstanding Genesis ceasing to be a Respondent in this Action and/or any discharge of the Receiver, the Receiver (or any successor in interest thereto and any licensed insolvency trustee appointed in respect of Residual Co.) shall be authorized to take all steps as may be necessary to uphold any and all obligations arising from the *Wage Earner Protection Program Act*, SC 2005, c 47 ("**WEPPA**"), including: (i) working with Genesis' management to identify Non-Retained Employees; (ii) working with Genesis' management to determine the amounts owed to Non-Retained Employees; (iii) providing Service Canada and Non-Retained Employees with information necessary to establish eligibility for payment pursuant to WEPPA; and (iv) administering the WEPPA claims process generally.

REMOVAL OF GENESIS FROM THESE PROCEEDINGS AND RECEIVER'S DISCHARGE OVER GENESIS

9. As of the Effective Time, Genesis shall cease to be a Respondent in this Action and shall be released from the scope and effect of the Receivership Order and all other orders of this Court granted in these proceedings.
10. The style of cause in these proceedings shall be amended to delete Genesis Integration Inc. as Respondent.
11. On the evidence before the Court, the Receiver has satisfied its obligations under and pursuant to the terms of the Orders granted in the within proceedings up to and including the date hereof as against Genesis, and the Receiver shall not be liable for any act or omission on its part including, without limitation, any act or omission pertaining to the discharge of its duties in the within proceedings as against Genesis, save and except for any liability arising out of any

fraud, gross negligence or willful misconduct on the part of the Receiver, or with leave of the Court. Subject to the foregoing, any claims against the Receiver in connection with the performance of its duties as against Genesis are hereby stayed, extinguished and forever barred.

12. No action or other proceedings shall be commenced against the Receiver in any way arising from or related to its capacity or conduct as Receiver of Genesis, except with prior leave of this Court on notice to the Receiver, and upon such terms as this Court may direct.
13. As of the Effective Time, the Receiver shall be discharged as Receiver of Genesis, provided however, that notwithstanding its discharge herein (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership of Genesis; and (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of the Receiver in its capacity as Receiver.

RELEASES

14. Except as expressly provided for in the SPA, the Purchaser shall not, by completion of the Transactions, have liability of any kind whatsoever in respect of any Claims or Encumbrances against the Debtors.
15. Except as expressly provided for in the SPA, the Debtors shall not, by completion of the Transactions, have liability of any kind whatsoever in respect of any Excluded Liabilities.
16. Except as expressly provided for in the SPA, the Debtors shall not, by completion of the Transactions, have liability of any kind whatsoever in respect of any Excluded Contracts.
17. From and after the Effective Time, all persons shall be absolutely and forever barred, estopped, foreclosed and permanently enjoined from pursuing, asserting, exercising, enforcing, issuing, or continuing any steps or proceedings, or relying on any rights, remedies, claims or benefits in respect of or against the Receiver, the Purchaser, the Debtors, the Purchased Shares or the Retained Assets, in any way relating to, arising from or in respect of:
 - (a) other than with respect to Permitted Encumbrances, any and all Claims or Encumbrances against or relating to the Debtors existing immediately prior to the Effective Time, other than in relation to the Retained Liabilities and Retained Contracts;
 - (b) the insolvency of the Debtors prior to the Effective Time;

- (c) the commencement or existence of these receivership proceedings; or
 - (d) the completion of the Transactions.
18. Except to the extent expressly contemplated by the SPA, upon delivery of the Receiver's Certificate, all Retained Contracts will be and remain in full force and effect upon and following delivery of the Receiver's Certificate and no Person who is a party to any such Retained Contract may accelerate, terminate, rescind, refuse to perform or otherwise repudiate its obligations thereunder, or enforce or exercise any right (including any right of set-off, dilution or other remedy) or make any demand under or in respect of any such arrangement and no automatic termination will have any validity or effect, by reason of
- (a) any event that occurred on or prior to the delivery of the Receiver's Certificate and is not continuing that would have entitled such Person to enforce those rights or remedies;
 - (b) the insolvency of any Debtor or the fact that the Debtors are or were in receivership;
 - (c) any compromises, releases, discharges, cancellations, transactions, arrangements, reorganizations or other steps taken or effected pursuant to the SPA, the Transactions or the provisions of this Order, or any other Order of the Court in these proceedings; or
 - (d) any transfer or assignment, or any change of control of the Purchased Entity arising from the implementation of the SPA, the Transactions or the provisions of this Order.

MISCELLANEOUS MATTERS

19. The Receiver is directed to file with the Court a copy of the Receiver's Certificate forthwith after delivery thereof to the Purchaser.
20. Notwithstanding:
- (a) the pendency of these proceedings;
 - (b) the pendency of any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act*, RSC 1985 c B-3, as amended (the "**BIA**"), and any bankruptcy order issued pursuant to any such applications; and
 - (c) the provisions of any federal or provincial statute:

the vesting of the Purchased Shares and the implementation of the Transactions shall be binding on any trustee in bankruptcy or receiver that may be appointed in respect of the Debtors and/or Residual Co. and shall not be void or voidable by creditors of the Debtors or Residual Co., nor shall it constitute nor be deemed to be a transfer at undervalue, fraudulent preference, assignment, fraudulent conveyance or other reviewable transactions under the BIA or any other applicable federal or provincial legislation or at common law, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

21. The Receiver, the Purchaser (or its nominee) and any other interested party, shall be at liberty to apply for further advice, assistance and direction as may be necessary in order to give full force and effect to the terms of this Order and to assist and aid the parties in closing the Transactions.
22. This Honourable Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any of its provinces or territories or in any foreign jurisdiction, to act in aid of and to be complimentary to this Court in carrying out the terms of this Order, to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such order and to provide such assistance to the Receiver, as an officer of the Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.
23. This Court shall retain exclusive jurisdiction to, among other things, interpret, implement, and enforce the terms and provisions of this Order, the SPA and all amendments thereto, in connection with any dispute involving the Debtors and to adjudicate, if necessary, any disputes concerning the Debtors related in any way to the Transactions.
24. Service of this Order shall be deemed good and sufficient by:
 - (a) serving the same on:
 - (i) the persons listed on the service list created in these proceedings;
 - (ii) any other person served with notice of the application for this Order;
 - (iii) any other parties attending or represented at the application for this Order;
 - (iv) the Purchaser or the Purchaser's solicitors; and

(b) Posting a copy of this Order on the Receiver's website at:
<https://www.ksvadvisory.com/experience/case/genesis-integration-inc>,

and service on any other person is hereby dispensed with.

25. Service of this Order may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following transmission or delivery of this Order.



Justice of the Court of King's Bench of Alberta

SCHEDULE "A"
FORM OF RECEIVER'S CERTIFICATE

COURT FILE NUMBER	2201 - 10223
COURT OF KING'S BENCH OF ALBERTA	
JUDICIAL CENTRE	CALGARY
APPLICANT	CORTLAND CREDIT LENDING CORPORATION
RESPONDENTS	GENESIS INTEGRATION INC. AND 965591 ALBERTA LTD.
DOCUMENT	RECEIVER'S CERTIFICATE
PARTY FILING THIS DOCUMENT	KSV RESTRUCTURING INC.
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTIES FILING THIS DOCUMENT	DENTONS CANADA LLP BANKERS COURT 15 TH FLOOR, 850 – 2 ND STREET SW ATTN: JOHN SALMAS/MARK FREAKER/JOHN REGUSH TEL: (416) 863-4737/(416) 863-4456/(403) 268-7086 EMAIL: john.salmas@dentons.com mark.freaker@dentons.com john.regush@dentons.com

RECITALS

- A. Pursuant to an Order of The Honourable D.B. Nixon of the Court of King's Bench of Alberta (the "**Court**"), dated September 13, 2022, KSV Restructuring Inc. was appointed receiver (in such capacity, the "**Receiver**") of all current and future assets, undertakings, and properties of every nature and kind whatsoever and wherever situate of Genesis Integration Inc. and 965591 Alberta Ltd. (collectively, the "**Debtors**").
- B. Pursuant to an Approval and Reverse Vesting Order granted by The Honourable D.B. Nixon, on September 13, 2022 (the "**Order**"), the Court approved a share purchase agreement (the

"SPA") between the Receiver and Sequent AI Exchangeco Limited (the "**Purchaser**"), dated July 25, 2022. This Receiver's Certificate is the certificate referred to in paragraph [4] of the Order.

- C. Capitalized terms used but not otherwise defined herein shall have the meanings set out in the SPA.

THEREFORE, THE RECEIVER CERTIFIES THE FOLLOWING:

1. The Receiver has received the Purchase Price from or on behalf of the Purchaser.
2. The conditions to Closing as set out in the SPA have been satisfied or waived by the Receiver and Purchaser.
3. The style of cause in these proceedings are to be changed to the following:

COURT FILE NUMBER 2201 - 10223

COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

APPLICANT CORTLAND CREDIT LENDING CORPORATION

RESPONDENTS 965591 ALBERTA LTD.

4. This Certificate was issued by the Receiver at Toronto, Ontario on [Time], [Date], 202__.

KSV RESTRUCTURING INC., solely in its capacity as court-appointed receiver of the assets, undertakings and properties of **GENESIS INTEGRATION INC.** and **965591 ALBERTA LTD.** and not in its personal or corporate capacity

Name: _____

Title:

SCHEDULE "B"

ENCUMBRANCES

Alberta Personal Property Security Act:

1. Nil.

Ontario Personal Property Security Act:

1. Nil.

British Columbia Personal Property Security Act:

1. Nil.

SCHEDULE "C"

PERMITTED ENCUMBRANCES

Alberta Personal Property Security Act:

1. The security evidenced by registration number 19031326829 in favour of The Bank of Nova Scotia against a motor vehicle owned by Genesis.
2. The security evidenced by registration number 20013004429 in favour of Crestron Electronics, Inc. against the collateral of Genesis.
3. The security evidenced by registration number 20121510597 in favour of Cortland Credit Lending Corporation against the collateral of Genesis.

Ontario Personal Property Security Act:

1. The security evidenced by registration number 20201215 0930 1862 7125 in favour of Cortland Credit Lending Corporation, as agent against the collateral of Genesis.

British Columbia Personal Property Security Act:

1. The security evidenced by registration number 654867M in favor of Cortland Credit Lending Corporation, as agent against the collateral of Genesis.
2. The security evidenced by registration number 654917M in favour Cortland Credit Lending Corporation, as agent against the collateral of 965 Alberta.
3. The security evidenced by registration number 654811M in favour of Cortland Credit Lending Corporation, as agent against the collateral of FC Canada UV Solutions Inc.
4. The security evidenced by registration numbers 294509K, 294550K, 349827K, 032065L, 798721L and 798899L in favour of Meridian Onecap Credit Corp. as agent against the collateral of Fusion Cine Sales & Rentals Inc.
5. The security evidenced by registration number 982114L in favour of De Lage Landen Financial Services Canada Inc. as agent against the collateral of Fusion Cine Sales & Rentals Inc.
6. The security evidenced by registration number 654836M in favour of Cortland Credit Lending Corporation, as agent against the collateral of Fusion Cine Sales & Rentals Inc.

This is **Exhibit "L"** referred to in the
Affidavit of Kyle Lanzinger sworn before me
this 18th day of October, 2023.

Jake Harris

A Commissioner for Taking Affidavits and
Notary Public in and for the Province of
Ontario

JAKE HARRIS LSO # 85481T



COURT FILE NUMBER	2201 - 10223
COURT OF KING'S BENCH OF ALBERTA	
JUDICIAL CENTRE	CALGARY
APPLICANT	CORTLAND CREDIT LENDING CORPORATION
RESPONDENTS	GENESIS INTEGRATION INC. AND 965591 ALBERTA LTD.
DOCUMENT	RECEIVER'S CERTIFICATE
PARTY FILING THIS DOCUMENT	KSV RESTRUCTURING INC.
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTIES FILING THIS DOCUMENT	DENTONS CANADA LLP BANKERS COURT 15 TH FLOOR, 850 – 2 ND STREET SW ATTN: JOHN SALMAS/MARK FREAKER/JOHN REGUSH TEL: (416) 863-4737/(416) 863-4456/(403) 268-7086 EMAIL: john.salmas@dentons.com mark.freaker@dentons.com john.regush@dentons.com

RECITALS

- A. Pursuant to an Order of The Honourable D.B. Nixon of the Court of King's Bench of Alberta (the "**Court**"), dated September 13, 2022, KSV Restructuring Inc. was appointed receiver (in such capacity, the "**Receiver**") of all current and future assets, undertakings, and properties of every nature and kind whatsoever and wherever situate of Genesis Integration Inc. and 965591 Alberta Ltd. (collectively, the "**Debtors**").
- B. Pursuant to an Approval and Reverse Vesting Order granted by The Honourable D.B. Nixon, on September 13, 2022 (the "**Order**"), the Court approved a share purchase agreement (the

"SPA") between the Receiver and Sequent AI Exchangeco Limited (the "**Purchaser**"), dated July 25, 2022. This Receiver's Certificate is the certificate referred to in paragraph **4** of the Order.

- C. Capitalized terms used but not otherwise defined herein shall have the meanings set out in the SPA.

This is Exhibit "M" referred to in the Affidavit of Kyle Lanzinger sworn before me this 18th day of October, 2023.

Jake Harris

A Commissioner for Taking Affidavits and
Notary Public in and for the Province of
Ontario

JAKE HARRIS LSO #85481T



INSTRUMENT OF ASSUMPTION AND JOINDER & ACKNOWLEDGEMENT

INSTRUMENT OF ASSUMPTION AND JOINDER & ACKNOWLEDGEMENT dated as of November 10, 2022, with effect from September 13, 2022 (the “**Joinder**”) entered into by **SEQUENT AI EXCHANGE CO LTD.**, a corporation existing under the laws of the Province of Ontario (the “**Company**”), **965591 ALBERTA LTD.**, a corporation existing under the laws of the Province of Alberta (“**965 AB**”), **GENESIS INTEGRATION INC.**, a corporation existing under the laws of the Province of Alberta (“**Genesis**”), **GENESIS ESOP BUYCO LTD.**, a corporation existing under the laws of the Province of Alberta (“**ESOP**”), **FUSION CINE SALES & RENTALS INC.**, a corporation existing under the laws of the Province of British Columbia (“**Cine Sales**”) and **FULCRUM AV INTEGRATION PARTNERS LTD.**, a corporation existing under the laws of the Province of Ontario (“**Fulcrum AV**”), in favour of **CORTLAND CREDIT LENDING CORPORATION**, in its capacity as administrative agent under the Credit Agreement (as defined below) (the “**Agent**”).

WHEREAS, 965 AB, as the original borrower, Genesis, ESOP, Cine Sales and Fulcrum AV, as guarantors, and the Agent have entered into an amended and restated credit agreement dated as of December 15, 2020, as amended by Amendment No. 1 dated as of December 16, 2020, Amendment No. 2 dated as of April 30, 2021 and Amendment No. 3 dated as of December 23, 2021 (as amended, restated, supplemented, replaced, increased, refinanced or otherwise modified from time to time, the “**Credit Agreement**”);

WHEREAS pursuant to (1) a share purchase agreement dated July 25, 2022 among KSV Restructuring Inc., in its capacity as receiver of 965 AB, as vendor, and Genesis (the “**Receiver**”), and the Company, as purchaser, (2) a Consent Receivership Order granted on September 13, 2022 by the Court of Queen’s Bench of Alberta in respect of the appointment of the Receiver as the receiver for Genesis and 965 AB, and (3) an Approval and Reverse Vesting Order (Sale by Receiver) granted on September 13, 2022 by the Court of Queen’s Bench of Alberta, the Company acquired all of the issued and outstanding shares of Genesis from 965 AB and the obligations of Genesis under the Credit Agreement continued as retained liabilities;

WHEREAS the Company has executed and delivered to the Agent a general security agreement dated as of the date hereof;

WHEREAS 965 AB has executed and delivered to the Agent (1) a guarantee dated as of the date hereof (the “**965 AB Guarantee**”), and (2) a general security agreement dated as of December 15, 2020 (the “**965 AB GSA**”);

WHEREAS, it is a condition precedent to the obligations of the Agent and the Lenders under the Credit Documents that the Obligor is required to enter into this Joinder; and

WHEREAS capitalized terms used and not otherwise defined in this Joinder have the meanings given to them in the Credit Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Lenders to continue to make extensions of credit to the Borrower under the Credit Agreement, the Company, 965 AB and the Guarantors hereby agree with the Agent as follows:

I. Assumption and Joinder: Company as Borrower.

(a) The Company hereby expressly acknowledges and agrees that by executing and delivering this Joinder, (i) it hereby becomes a party to the Credit Agreement with the same force and effect as if it had been an original signatory thereto, and (ii) it automatically and unconditionally assumes, without further

action or notice, 965 AB's Obligations as the Borrower under the Credit Agreement (the "**Assumed 965 Obligations**") and is bound by all provisions of the Credit Agreement applicable to the Borrower, and agrees that it may exercise every right and power of the Borrower in the Credit Agreement, and hereby agrees to perform and observe, each and every one of the covenants, rights, promises, agreements, terms, conditions, obligations, appointments, duties and liabilities of the Borrower in the Credit Agreement.

(b) Each Guarantor (including 965 AB) hereby acknowledges and, to the extent necessary under the Credit Agreement, consents to, the Company's assumption of the Assumed 965 Obligations.

(c) The Company and the Guarantors (including 965 AB) acknowledge and confirm that all references to the terms "Borrower" and "Obligor" in the Credit Agreement or any other Credit Document, or in any document or instrument executed and delivered or furnished, or to be executed and delivered or furnished, in connection therewith shall be deemed to be references to, and shall include, the Company.

(d) At any time and from time to time, upon the Agent's request and at the sole expense of the Company, each Obligor will promptly and duly execute and deliver any and all further instruments and documents and take such further action as the Agent reasonably deems necessary to effect the purposes of the assumption described above in paragraphs (a) through (c).

2. 965 AB as Guarantor.

(a) Each of the Agent and 965 AB hereby expressly acknowledges and agrees that effective on the date hereof, (i) 965 AB shall cease to be the Borrower under the Credit Agreement and each other Credit Document, (ii) 965 AB automatically and unconditionally assumes, without further action or notice, all of the liabilities and obligations of a Guarantor under the Credit Agreement and is bound by all provisions of the Credit Agreement applicable to a Guarantor, and agrees that it may exercise every right and power of a Guarantor in the Credit Agreement, and hereby agrees to perform and observe each and every one of the covenants, rights, promises, agreements, terms, conditions, obligations, appointments, duties and liabilities of a Guarantor in the Credit Agreement.

(b) The Company and the Guarantors (including 965 AB) acknowledge and confirm that all references to the terms "Guarantor" and "Obligor" in the Credit Agreement or any other Credit Document, or in any document or instrument executed and delivered or furnished, or to be executed and delivered or furnished, in connection therewith shall be deemed to be references to, and shall include, 965 AB.

(c) At any time and from time to time, upon the Agent's request and at the sole expense of the Company, each Obligor will promptly and duly execute and deliver any and all further instruments and documents and take such further action as the Agent reasonably deems necessary to effect the purposes of the assumption described above in paragraphs (a) and (b).

3. Representations and Warranties. Each Obligor hereby represents and warrants to the Agent as follows:

(a) It has the requisite power and authority to enter into this Joinder and to perform its obligations hereunder and under the Credit Agreement and the other Credit Documents to which it is a party. The execution, delivery and performance of this Joinder by it and the performance of its obligations hereunder and under the Credit Agreement and the other Credit Documents (i) have been duly authorized by all necessary shareholder resolutions, director resolutions or other corporate proceedings and no other corporate proceedings on its part are necessary to authorize the execution, delivery or performance of this Joinder, the transactions contemplated hereby or the performance of its obligations under the Credit

Agreement or any other Credit Document and (ii) will not violate any provision of its articles, by-laws or other organizational or corporate governance documents. It has duly executed and delivered this Joinder. This Joinder and the other Credit Documents to which it is a party, when executed, will each constitute a legal, valid and binding obligation of it enforceable against it in accordance with its respective terms, subject, as to the enforcement of remedies, to applicable bankruptcy, insolvency, reorganization, moratorium and similar laws affecting creditors' rights generally and to general principles of equity (regardless of whether such enforceability is considered a proceeding in equity or at law).

(b) The representations and warranties set forth in the Credit Agreement, as and to the extent related to it, are true and correct on and as of the date hereof (except to the extent that such representations and warranties expressly relate to an earlier date, in which case they are true and correct as of such date) with the same effect as if made on and as of such date.

(c) In the case of the Company only, attached hereto at Exhibit A are updates to the Schedules in the Credit Agreement relating to it and its assets, business and undertakings, which updates are true and correct on and as of the date hereof.

4. Reaffirmation. Each Guarantor hereby acknowledges, ratifies and confirms that: (a) its guarantee, together with all amendments and supplements thereto, variations or versions thereof or substitutions or replacements therefor, is and shall remain in full force and effect as a guarantee of all claims, debts, liabilities and other obligations of the Company, with respect to the Assumed 965 Obligations and as successor Borrower under the Credit Agreement, and any other Credit Documents to which such Guarantor is a party; and (b) any Security executed and delivered by it to the Agent (including, in the case of 965 AB, the 965 AB GSA), together with all amendments and supplements thereto, variations or versions thereof or substitutions or replacements therefor, is and shall remain in full force and effect and shall be deemed to secure, the claims, debts, liabilities and other obligations of such Guarantor under the Credit Agreement and any other Credit Documents to which such Guarantor is a party (including, in the case of 965 AB, the 965 AB Guarantee), including the Assumed 965 Obligations and any future loans, advances or credit facilities made or provided to the Company, as successor Borrower under the Credit Agreement, and any claims, debts, liabilities and other obligations of the Company, as such successor Borrower, or such Guarantor, whatsoever, to the Agent and the Lenders pursuant to the Credit Documents.

5. Further Assurances. At any time and from time to time, upon the Agent's request and at the sole expense of the Company, each Obligor will promptly and duly execute and deliver any and all further instruments and documents and take such further action as the Agent reasonably deems necessary to effect the purposes of this Joinder.

6. Binding Effect. This Joinder shall be binding upon each Obligor and its successors and assigns, and shall inure to the benefit of the Agent, the Lenders and their respective successors and assigns.


7. Credit Agreement Provisions. Sections 12.1 through 12.19 of the Credit Agreement are hereby incorporated herein in by reference, *mutatis mutandis*.

8. Governing Law. This Joinder, and any claims, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this Joinder, and the transactions contemplated hereby and thereby, shall be construed in accordance with and be governed by the laws of the Province of Alberta and the federal laws of Canada applicable therein.

[signature pages follow]

IN WITNESS WHEREOF, the Company has caused this Joinder to be duly executed by its authorized officer as of the day and year first above written.

SEQUENT AI EXCHANGE CO LTD.




Per: Kyle Lanzinger
Title: President

[Guarantors' signature page follows]

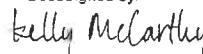
IN WITNESS WHEREOF, each of the Guarantors has caused this Joinder to be duly executed by their respective authorized officers as of the day and year first above written.

965591 ALBERTA LTD.

DocuSigned by:

E9795169BB334F1

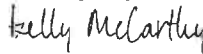
Per: Kelly McCarthy
Title: officer

GENESIS INTEGRATION INC.

DocuSigned by:

E9795169BB334F1


Per: Kelly McCarthy
Title: officer

GENESIS ESOP BUYCO LTD.

DocuSigned by:

E9795169BB334F1

Per: Kelly McCarthy
Title: officer

FUSION CINE SALES & RENTALS INC.

DocuSigned by:

E9795169BB334F1

Per: Kelly McCarthy
Title: officer

FULCRUM AV INTEGRATION PARTNERS LTD.

DocuSigned by:


C53D8B7808034E8

Per: Shane Maine
Title: Chairman

[Agent's signature page follows]

IN WITNESS WHEREOF, the Agent has caused this Joinder to be duly executed by its authorized officer as of the day and year first above written.

**CORTLAND CREDIT LENDING
CORPORATION**, as Agent

DocuSigned by:

376FEFF2EF6A46C...

Per: Sean Register
Title: Chief Executive Officer

[Exhibit A follows]

Exhibit A

Updates to Schedules to the Credit Agreement

SCHEDULE "D"
BUSINESS LOCATIONS

Company's Chief Executive Office:

1310-161 Bay Street
Toronto, ON M5J2S1

SCHEDULE "E"
COLLECTION ACCOUNTS & DEPOSIT ACCOUNTS

N/A

SCHEDULE "F"
EXISTING DEBT OF THE OBLIGORS

N/A

SCHEDULE "G"
SUBSIDIARIES

Sequent AI ExchangeCo Ltd.

- 100% of PJS Systems Inc.
- 100% of Genesis Integration Inc.

SCHEDULE "H"
EXISTING LIENS

N/A (other than those in favour of the Agent)

This is Exhibit "N" referred to in the Affidavit of Kyle Lanzinger sworn before me this 18th day of October, 2023.

Jake Harris
A Commissioner for Taking Affidavits and
Notary Public in and for the Province of
Ontario

JAKE HARRIS L80 H 85481T





Blake, Cassels & Graydon LLP
Barristers & Solicitors
Patent & Trademark Agents
855 - 2nd Street S.W.
Suite 3500, Bankers Hall East Tower
Calgary AB T2P 4J8 Canada
Tel: 403-260-9600 Fax: 403-260-9700

Christopher Keliher

Associate

Dir: 403-260-9760

christopher.keliher@blakes.com

October 18, 2023

VIA REGISTERED MAIL AND E-MAIL

Genesis Integration Inc.
11428 142 St NW
Edmonton, Alberta T5M 1V1

Reference: 00027784/000002

Attention: Giuseppe Clementi

Re: Indebtedness pursuant to a credit agreement dated as of December 15, 2020, and as amended by Amendment No. 1 dated as of December 16, 2020, Amendment No. 2 dated as of April 30, 2021, Amendment No. 3 dated as of December 23, 2021, and Amendment No. 4 dated as of December 22, 2022 (with effect from December 15, 2022), among: (i) 965591 Alberta Ltd., as borrower, as replaced and substituted by Sequent AI Exchangeco Ltd. pursuant to an Instrument of Assumption and Joinder & Acknowledgement dated as of November 10, 2022, with effect from September 13, 2022, (ii) Genesis Integration Inc. ("Genesis") and Fusion Cine Sales & Rentals Inc. ("Fusion"), among others, as guarantors, and (iii) Cortland Credit Landing Corporation ("Cortland"), as assigned to Sequent AI Ltd. (the "Agent"), pursuant to an assignment of Debt & Security dated October 6, 2023, as collateral and administrative agent for the lenders under such credit agreement (the "Lenders") (collectively, the "Credit Agreement")

Dear Sir:

We are counsel for the Agent in connection with the Credit Agreement.

We refer to:

1. the Credit Agreement; and
2. a general security agreement dated December 15, 2020, from Genesis to the Agent (the "GSA").

As at October 6, 2023 (the "**Assignment Date**"), the amount of \$8,208,075.05 is owing by Genesis to the Agent pursuant to the Credit Agreement, which amount (i) includes principal and interest, inclusive of certain professional fees added to such principal in accordance with the Credit Agreement, up to and including October 6, 2023, but (ii) excludes legal fees and other amounts incurred or accruing pursuant to the Credit Agreement from and after the Assignment Date (collectively, the "**Outstanding Indebtedness**").

Certain Events of Default (as defined in the Credit Agreement) have occurred under section 9.1 of the Credit Agreement, which are continuing and have not been cured, including but not limited to the failure of Genesis to:

- a) continue carrying on its business under section 9.1(e) of the Credit Agreement;



- b) comply with the financial covenants under section 7.3 of the Credit Agreement; and
- c) comply with the reporting covenants under section 7.4 of the Credit Agreement.

Accordingly, on behalf of the Agent, we hereby make formal demand on Genesis for payment of the Outstanding Indebtedness pursuant to the terms of the Credit Agreement. Payment is required to be made immediately. Interest continues to accrue on the Outstanding Indebtedness pursuant to the Credit Agreement and other agreements, as applicable.

If payment of the Outstanding Indebtedness is not received immediately, the Agent shall take whatever steps it considers necessary or appropriate to collect and recover the amounts owing, including, without limitation, seeking to appoint a receiver and/or manager of the current and future assets, undertakings and properties (collectively, the "Property") of Genesis, in which case the Agent will also be seeking all costs incurred in so doing.

As you are aware, we, on behalf of the Agent, have also issued a similar Demand Letter and Notice of Intention to Enforce Security to Fusion in connection with its unlimited guarantee of the Outstanding Indebtedness.

In accordance with the terms of the GSA, we enclose for service upon you a Notice of Intention to Enforce Security in accordance with section 244 of the Bankruptcy and Insolvency Act (Canada) (the "BIA"). If you are prepared to (i) waive the ten-day notice period pursuant to section 244(2) of the BIA and (ii) consent to the appointment of KSV Restructuring Inc. as receiver of the Property, please endorse the Acknowledgment and Consent enclosed with the Notice of Intention to Enforce Security and return a copy to the undersigned.

Best regards,

Christopher Keliher

Enclosures

c: Client
Fusion Cine Sales & Rentals Inc.
Sequent AI Exchange Ltd.

NOTICE OF INTENTION TO ENFORCE SECURITY
(Section 244 of the Bankruptcy and Insolvency Act)

- To:** Genesis Integration Inc. ("**Genesis**"), an insolvent corporation
- Re:** Indebtedness pursuant to a credit agreement dated as of December 15, 2020, and as amended by Amendment No. 1 dated as of December 16, 2020, Amendment No. 2 dated as of April 30, 2021, Amendment No. 3 dated as of December 23, 2021, and Amendment No. 4 dated as of December 22, 2022 (with effect from December 15, 2022), among: (i) 965591 Alberta Ltd., as borrower, as replaced and substituted by Sequent AI Exchangeco Ltd. pursuant to an Instrument of Assumption and Joinder & Acknowledgement dated as of November 10, 2022, with effect from September 13, 2022, (ii) Genesis Integration Inc. ("**Genesis**") and Fusion Cine Sales & Rentals Inc. ("**Fusion**"), among others, as guarantors, and (iii) Cortland Credit Landing Corporation ("**Cortland**"), as assigned to Sequent AI Ltd. (the "**Agent**"), pursuant to an assignment of Debt & Security dated October 6, 2023, as collateral and administrative agent for the lenders under such credit agreement (the "**Lenders**") (collectively, the "**Credit Agreement**")

Take notice that:

1. The Agent, as agent for the Lenders, a secured creditor, intends to enforce its security on Genesis' property described below:
 - a. all present and future equipment of Genesis, including all of its present and future machinery, fixtures, plant, tools, furniture, books, records, documents, vehicles of any nature, kind or description, and all accessions to any of the foregoing, including all spare parts and accessories installed in or affixed or attached to any of the foregoing, and all drawings, specifications, plans and manuals relating to the foregoing;
 - b. all present and future inventory of Genesis, including all of its present and future raw materials, materials used or consumed in its business, work-in-progress, finished goods, goods used for packing and goods acquired or held for sale or lease or that have been leased or furnished or that are to be furnished under contracts of rental or service, and all accessions to any of the foregoing, including all spare parts and accessories installed in or affixed or attached to any of the foregoing;
 - c. all present and future intangibles of Genesis, including all of its present and future accounts and other amounts receivable, book debts, goodwill, intellectual property and choses in action of every nature and kind;
 - d. all present and future documents of title, chattel paper, instruments and money of Genesis;
 - e. all present and future investment collateral of Genesis;
 - f. all present and future real property, personal property, assets, and undertaking of Genesis of any nature or kind, including all real property, personal property, assets and undertaking at any time owned, leased or licensed by Genesis or in which Genesis at any time has any right or interest or to which Genesis is or may at any time become entitled; and
 - g. all proceeds arising from the property, assets and undertakings of Genesis referred to in the foregoing paragraphs, including insurance proceeds and any other payment representing indemnity or compensation for loss of or damage thereto.

2. The security that is to be enforced is the following:
 - a. A general security agreement dated December 15, 2020, from Genesis to Cortland, as assigned to the Agent.
3. The total amount of indebtedness secured by the security is:
 - a. In respect of the Credit Agreement, the amount of \$8,208,075.05, inclusive of principal and interest up to and including October 6, 2023, but excluding legal fees and other amounts incurred or accruing pursuant to the Credit Agreement from and after that date.
4. The Agent will not have the right to enforce the security until after the expiry of the 10-day period after this notice is sent unless Genesis consents to an earlier enforcement.

DATED at Calgary, Alberta, this 18th day of October, 2023, at 8:08 A.M. MT.

**BLAKE, CASSELS & GRAYDON LLP, Agents and
Solicitors for the Agent**



per:

Name: Christopher Keliher

Title: Barrister and Solicitor



Blake, Cassels & Graydon LLP
Barristers & Solicitors
Patent & Trademark Agents
855 - 2nd Street S W
Suite 3500, Bankers Hall East Tower
Calgary AB T2P 4J8 Canada
Tel 403-260-9600 Fax 403-260-9700

October 18, 2023

VIA REGISTERED MAIL AND E-MAIL

Fusion Cine Sales & Rentals Inc.
2707 Clarke Street
Port Moody, BC, V3H 1Z5

Attention: Giuseppe Clementi

Christopher Keliher

Associate

Dir: 403-260-9760

christopher.keliher@blakes.com

Reference: 00027784/000002

Re: **Indebtedness pursuant to a credit agreement dated as of December 15, 2020, and as amended by Amendment No. 1 dated as of December 16, 2020, Amendment No. 2 dated as of April 30, 2021, Amendment No. 3 dated as of December 23, 2021, and Amendment No. 4 dated as of December 22, 2022 (with effect from December 15, 2022), among: (i) 965591 Alberta Ltd., as borrower, as replaced and substituted by Sequent AI Exchangeco Ltd. pursuant to an Instrument of Assumption and Joinder & Acknowledgement dated as of November 10, 2022, with effect from September 13, 2022, (ii) Genesis Integration Inc. ("Genesis") and Fusion Cine Sales & Rentals Inc. ("Fusion"), among others, as guarantors, and (iii) Cortland Credit Landing Corporation ("Cortland"), as assigned to Sequent AI Ltd. (the "Agent"), pursuant to an assignment of Debt & Security dated October 6, 2023, as collateral and administrative agent for the lenders under such credit agreement (the "Lenders") (collectively, the "Credit Agreement")**

Dear Sir:

We are counsel for the Agent in connection with the Credit Agreement.

We refer to:

1. the Credit Agreement; and
2. a general security agreement dated December 15, 2020, from Fusion to the Agent (the "**GSA**").

As at October 6, 2023 (the "**Assignment Date**"), the amount of \$8,208,075.05 is owing by Fusion to the Agent pursuant to the Credit Agreement, which amount (i) includes principal and interest, inclusive of certain professional fees added to such principal in accordance with the Credit Agreement, up to and including October 6, 2023, but (ii) excludes legal fees and other amounts incurred or accruing pursuant to the Credit Agreement from and after the Assignment Date (collectively, the "**Outstanding Indebtedness**").

Certain Events of Default (as defined in the Credit Agreement) have occurred under section 9.1 of the Credit Agreement, which are continuing and have not been cured, including but not limited to the failure of Fusion to:

- a) continue carrying on its business under section 9.1(e) of the Credit Agreement;



- b) comply with the financial covenants under section 7.3 of the Credit Agreement; and
- c) comply with the reporting covenants under section 7.4 of the Credit Agreement.

Accordingly, on behalf of the Agent, we hereby make formal demand on Fusion for payment of the Outstanding Indebtedness pursuant to the terms of the Credit Agreement. Payment is required to be made immediately. Interest continues to accrue on the Outstanding Indebtedness pursuant to the Credit Agreement and other agreements, as applicable.

If payment of the Outstanding Indebtedness is not received immediately, the Agent shall take whatever steps it considers necessary or appropriate to collect and recover the amounts owing, including, without limitation, seeking to appoint a receiver and/or manager of the current and future assets, undertakings and properties (collectively, the "Property") of Fusion, in which case the Agent will also be seeking all costs incurred in so doing.

As you are aware, we, on behalf of the Agent, have also issued a similar Demand Letter and Notice of Intention to Enforce Security to Genesis in connection with its unlimited guarantee of the Outstanding Indebtedness.

In accordance with the terms of the GSA, we enclose for service upon you a Notice of Intention to Enforce Security in accordance with section 244 of the *Bankruptcy and Insolvency Act* (Canada) (the "BIA"). If you are prepared to (i) waive the ten-day notice period pursuant to section 244(2) of the BIA and (ii) consent to the appointment of KSV Restructuring Inc. as receiver of the Property, please endorse the Acknowledgment and Consent enclosed with the Notice of Intention to Enforce Security and return a copy to the undersigned.

Best regards,

Christopher Keliher

Enclosures

c: Client
Genesis Integration Inc.
Sequent AI Exchangeco Ltd.

NOTICE OF INTENTION TO ENFORCE SECURITY
(Section 244 of the Bankruptcy and Insolvency Act)

To: FUSION CINE SALES & RENTALS INC. ("**Fusion**"), an insolvent corporation

Re: Indebtedness pursuant to a credit agreement dated as of December 15, 2020, and as amended by Amendment No. 1 dated as of December 16, 2020, Amendment No. 2 dated as of April 30, 2021, Amendment No. 3 dated as of December 23, 2021, and Amendment No. 4 dated as of December 22, 2022 (with effect from December 15, 2022), among: (i) 965591 Alberta Ltd., as borrower, as replaced and substituted by Sequent AI Exchangeco Ltd. pursuant to an Instrument of Assumption and Joinder & Acknowledgement dated as of November 10, 2022, with effect from September 13, 2022, (ii) Genesis Integration Inc. ("**Genesis**") and Fusion Cine Sales & Rentals Inc. ("**Fusion**"), among others, as guarantors, and (iii) Cortland Credit Landing Corporation ("**Cortland**"), as assigned to Sequent AI Ltd. (the "**Agent**"), pursuant to an assignment of Debt & Security dated October 6, 2023, as collateral and administrative agent for the lenders under such credit agreement (the "**Lenders**") (collectively, the "**Credit Agreement**")

Take notice that:

1. The Agent, as agent for the Lenders, a secured creditor, intends to enforce its security on Fusion's property described below:
 - a. all present and future equipment of Fusion, including all of its present and future machinery, fixtures, plant, tools, furniture, books, records, documents, vehicles of any nature, kind or description, and all accessions to any of the foregoing, including all spare parts and accessories installed in or affixed or attached to any of the foregoing, and all drawings, specifications, plans and manuals relating to the foregoing;
 - b. all present and future inventory of Fusion, including all of its present and future raw materials, materials used or consumed in its business, work-in-progress, finished goods, goods used for packing and goods acquired or held for sale or lease or that have been leased or furnished or that are to be furnished under contracts of rental or service, and all accessions to any of the foregoing, including all spare parts and accessories installed in or affixed or attached to any of the foregoing;
 - c. all present and future intangibles of Fusion, including all of its present and future accounts and other amounts receivable, book debts, goodwill, intellectual property and choses in action of every nature and kind;
 - d. all present and future documents of title, chattel paper, instruments and money of Fusion;
 - e. all present and future investment collateral of Fusion;
 - f. all present and future real property, personal property, assets, and undertakings of Fusion of any nature or kind, including all real property, personal property, assets and undertaking at any time owned, leased or licensed by Fusion or in which Fusion at any time has any right or interest or to which Fusion is or may at any time become entitled; and
 - g. all proceeds arising from the property, assets and undertaking of Fusion referred to in the foregoing paragraphs, including insurance proceeds and any other payment representing indemnity or compensation for loss of or damage thereto.

2. The security that is to be enforced is the following:

- a. A general security agreement dated December 15, 2020, from Fusion to Cortland, as assigned to the Agent.

3. The total amount of indebtedness secured by the security is:

- a. In respect of the Credit Agreement, the amount of \$8,208,075.05, inclusive of principal and interest up to and including October 6, 2023, but excluding legal fees and other amounts incurred or accruing pursuant to the Credit Agreement from and after that date.

4. The Agent will not have the right to enforce the security until after the expiry of the 10-day period after this notice is sent unless Fusion consents to an earlier enforcement.

DATED at Calgary, Alberta, this 18th day of October, 2023, at 8:09 A.M. MT.

**BLAKE, CASSELS & GRAYDON LLP, Agents and
Solicitors for the Agent**

per: 

Name: Christopher Keliher

Title: Barrister and Solicitor

This is **Exhibit "O"** referred to in the Affidavit of Kyle Lanzinger sworn before me this 18th day of October, 2023.

Jake Harris

A Commissioner for Taking Affidavits and
Notary Public in and for the Province of
Ontario

JAKE HARRIS LSO # 85481T



ACKNOWLEDGEMENT AND CONSENT

TO: Sequent AI Ltd. (the "**Agent**"), as collateral and administrative Agent for the Lenders (as defined below)

AND TO: Blake, Cassels & Graydon LLP, lawyers for the Agent

RE: Indebtedness pursuant to a credit agreement dated as of December 15, 2020, and as amended by Amendment No. 1 dated as of December 16, 2020, Amendment No. 2 dated as of April 30, 2021, Amendment No. 3 dated as of December 23, 2021, and Amendment No. 4 dated as of December 22, 2022 (with effect from December 15, 2022), among: (i) 965591 Alberta Ltd., as borrower, and as replaced and substituted by Sequent AI Exchangeco Ltd. pursuant to an Instrument of Assumption and Joinder & Acknowledgement dated as of November 10, 2022, with effect from September 13, 2022, (ii) Genesis Integration Inc. ("**Genesis**") and Fusion Cine Sales & Rentals Inc., among others, as guarantors, and (iii) Cortland Credit Landing Corporation ("**Cortland**"), as assigned to Sequent AI Ltd. (the "**Agent**"), pursuant to an assignment of Debt & Security dated October 6, 2023 as collateral and administrative agent for the lenders under such credit agreement (the "**Lenders**") (collectively, the "**Credit Agreement**")

AND RE: Unlimited guarantee dated December 15, 2020, from Genesis to Cortland, as assigned to the Agent

AND RE: General security agreement dated December 15, 2020, from Genesis to Cortland, as assigned to the Agent

Genesis acknowledges its indebtedness to the Agent in the amount set out in its Notice of Intention to Enforce Security (the "**Notice**") dated as of 8:08 A.M. MT, October 18, 2023, (the "**Indebtedness**"), and hereby irrevocably waives all requirements of notice of demand and time for payment of the Indebtedness, including pursuant to subsection 244(2) of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, as amended ("**BIA**").

Genesis acknowledges that the Indebtedness is in the amount of \$8,208,075.05 as at October 6, 2023 and acknowledges that interest has accrued and continues to accrue on that amount calculated at the applicable rates. Genesis hereby acknowledges its inability to make payment of the amount of the Indebtedness.

Genesis hereby acknowledges that the Notice has been sent to and received by it and consents to the immediate enforcement of the security granted by Genesis to the Agent. Genesis hereby consents to the immediate appointment by Court Order of KSV Restructuring Inc. as receiver over the current and future assets, undertakings and properties of Genesis pursuant to subsection 243(1) of the BIA.

Genesis further acknowledges and confirms that it has had the opportunity to seek the advice and recommendations of its professional advisors including legal counsel in connection with the execution of this Acknowledgement and Consent and in connection with the enforcement by the Agent of its security over the assets of Genesis as described herein and is executing this Acknowledgement and Consent in favour of the Agent freely, voluntarily and without duress.

DATED as of 8:10 A.M. MT on October 18, 2023.

GENESIS INTEGRATION INC.

By: 
Name: Giuseppe Clementi
Title: Director

I have the authority to bind the corporation.

ACKNOWLEDGEMENT AND CONSENT

TO: Sequent AI Ltd. (the "**Agent**"), as collateral and administrative Agent for the Lenders (as defined below)

AND TO: Blake, Cassels & Graydon LLP, lawyers for the Agent

RE: Indebtedness pursuant to a credit agreement dated as of December 15, 2020, and as amended by Amendment No. 1 dated as of December 16, 2020, Amendment No. 2 dated as of April 30, 2021, Amendment No. 3 dated as of December 23, 2021, and Amendment No. 4 dated as of December 22, 2022 (with effect from December 15, 2022), among: (i) 965591 Alberta Ltd., as borrower, as replaced and substituted by Sequent AI Exchangeco Ltd. pursuant to an Instrument of Assumption and Joinder & Acknowledgement dated as of November 10, 2022, with effect from September 13, 2022, (ii) Genesis Integration Inc. ("**Genesis**") and Fusion Cine Sales & Rentals Inc. ("**Fusion**"), among others, as guarantors, and (iii) Cortland Credit Landing Corporation ("**Cortland**"), as assigned to Sequent AI Ltd. (the "**Agent**"), pursuant to an assignment of Debt & Security dated October 6, 2023, as collateral and administrative agent for the lenders under such credit agreement (the "**Lenders**") (collectively, the "**Credit Agreement**")

AND RE: Unlimited guarantee dated December 15, 2020, from Fusion to Cortland, as assigned to the Agent

AND RE: General security agreement dated December 15, 2020, from Fusion to Cortland, as assigned to the Agent

Fusion acknowledges its indebtedness to the Agent in the amount set out in its Notice of Intention to Enforce Security (the "**Notice**") dated as of 8:09 AM MT, October 18, 2023 (the "**Indebtedness**"), and hereby irrevocably waives all requirements of notice of demand and time for payment of the Indebtedness, including pursuant to subsection 244(2) of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, as amended ("**BIA**").


Fusion acknowledges that the Indebtedness is in the amount of \$8,208,075.05, as at October 6, 2023 and acknowledges that interest has accrued and continues to accrue on that amount calculated at the applicable rates. Fusion hereby acknowledges its inability to make payment of the amount of the Indebtedness.

Fusion hereby acknowledges that the Notice has been sent to and received by it and consents to the immediate enforcement of the security granted by Fusion to the Agent. Fusion hereby consents to the immediate appointment by Court Order of KSV Restructuring Inc. as receiver over the current and future assets, undertakings and properties of Fusion pursuant to subsection 243(1) of the BIA.

Fusion further acknowledges and confirms that it has had the opportunity to seek the advice and recommendations of its professional advisors including legal counsel in connection with the execution of this Acknowledgement and Consent and in connection with the enforcement by the Agent of its security over the assets of Fusion as described herein and is executing this Acknowledgement and Consent in favour of the Agent freely, voluntarily and without duress.

DATED as of 8:11 A.M. MT on October 18, 2023.

FUSION CINE SALES & RENTALS INC.

By: 
Name: Giuseppe Clementi
Title: Director

I have the authority to bind the corporation.

This is **Exhibit "P"** referred to in the Affidavit of Kyle Lanzinger sworn before me this 18th day of October, 2023.

Jake Harris

A Commissioner for Taking Affidavits and
Notary Public in and for the Province of
Ontario

JAKE HARRIS LSO #854917



Business Debtor - "GENESIS INTEGRATION INC."

Search Date and Time: October 17, 2023 at 2:12:56 pm Pacific time
Account Name: Not available.

TABLE OF CONTENTS

1 Match in 1 Registration in Report

Exact Matches: 1 (*)

Total Search Report Pages: 4

	Base Registration	Base Registration Date	Debtor Name	Page
1	<u>654890M</u>	December 15, 2020	* GENESIS INTEGRATION INC	2

Base Registration Number: 654890M

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	December 15, 2020 at 7:18:03 am Pacific time
Current Expiry Date and Time:	December 15, 2030 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 17, 2023 at 2:12:56 pm Pacific time)

Secured Party Information

**CORTLAND CREDIT LENDING
CORPORATION, AS AGENT**

Address

200 BAY STREET, SUITE 3230
TORONTO ON
M5J 2J2 Canada

Debtor Information

GENESIS INTEGRATION INC

Address

14721 - 123 AVENUE NW
EDMONTON AB
T5L 2Y6 Canada

Vehicle Collateral

None

General Collateral

December 18, 2020 at 5:31:08 am Pacific time

ADDED

ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY, INCLUDING PROCEEDS.

Base Registration General Collateral:

ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY, INCLUDING PROCEEDS.

Original Registering Party

DENTONS CANADA LLP - JB 552470-
71

Address

77 KING STREET WEST, SUITE 400
TORONTO ON
M5K 0A1 Canada

HISTORY

(Showing most recent first)

AMENDMENT

Registration Date and Time:	December 18, 2020 at 6:31:08 am Pacific time
Registration Number:	662430M
Description:	TO CHANGE THE NAME OF THE SECURED PARTY FROM CORTLAND CREDIT LENDING CORPORATION TO CORTLAND CREDIT LENDING CORPORATION, AS AGENT.

General Collateral

December 18, 2020 at 6:31:08 am Pacific time

ADDED

ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY, INCLUDING
PROCEEDS.

Secured Party Information

**CORTLAND CREDIT LENDING
CORPORATION, AS AGENT**

(Formerly CORTLAND CREDIT LENDING
CORPORATION)

NAME CHANGED

Address

200 BAY STREET, SUITE 3230
TORONTO ON
M5J 2J2 Canada

Registering Party Information

**DENTONS CANADA LLP - JB
552470-71**

Address

77 KING STREET WEST, SUITE 400
TORONTO ON
M5K 0A1 Canada

This is **Exhibit "Q"** referred to in the Affidavit of Kyle Lanzinger sworn before me this 18th day of October, 2023.

Jake Harris

A Commissioner for Taking Affidavits and
Notary Public in and for the Province of
Ontario

JAKE HARRIS LSO #85481T



Search ID #: Z16675602

Transmitting Party

BLAKE CASSELS & GRAYDON LLP

3500 -855-2ND STREET S.W.
CALGARY, AB T2P4J8

Party Code: 50038397

Phone #: 403 663 2233

Reference #: 27784/2 JMKN

Search ID #: Z16675602

Date of Search: 2023-Oct-17

Time of Search: 15:13:15

Business Debtor Search For:

GENESIS INTEGRATION INC.

Both Exact and Inexact Result(s) Found

NOTE:

A complete Search may result in a Report of Exact and Inexact Matches.
Be sure to read the reports carefully.



Search ID #: Z16675602

Business Debtor Search For:

GENESIS INTEGRATION INC.

Search ID #: Z16675602

Date of Search: 2023-Oct-17

Time of Search: 15:13:15

Registration Number: 20013004429

Registration Date: 2020-Jan-30

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2025-Jan-30 23:59:59

Exact Match on:

Debtor

No: 1

Debtor(s)

Block

Status

1 GENESIS INTEGRATION INC.
14721 123 AVENUE
EDMONTON, AB T5L 2Y6

Current

Secured Party / Parties

Block

Status

1 CRESTRON ELECTRONICS, INC.
15 VOLVO DRIVE
ROCKLEIGH, NJ 07647
Email: snewman@rivierafinance.com

Current

Collateral: General

Block

Description

Status

1 ALL INVENTORY OF ELECTRONIC GOODS AND MERCHANDISE OF ANY TYPE OR DESCRIPTION (INCLUDING, BUT NOT LIMITED TO, THOSE BEARING THE CRESTRON TRADEMARKS) AT ANY TIME ACQUIRED BY DEBTOR FROM SECURED PARTY AND ALL ADDITIONS, ACCESSIONS, ACCOUNTS, CHATTEL PAPER, DOCUMENTS, INSTRUMENTS, CONTRACT RIGHTS AND GENERAL INTANGIBLES ARISING OUT OF OR WITH RESPECT TO SUCH INVENTORY AND ALL PROCEEDS OF THE FOREGOING.

Current

Search ID #: Z16675602

Business Debtor Search For:

GENESIS INTEGRATION INC.

Search ID #: Z16675602

Date of Search: 2023-Oct-17

Time of Search: 15:13:15

Registration Number: 20121510597

Registration Date: 2020-Dec-15

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2030-Dec-15 23:59:59

Exact Match on:

Debtor

No: 1

Amendments to Registration

20121726806

Amendment

2020-Dec-17

Debtor(s)

Block

Status

Current

1 GENESIS INTEGRATION INC.
14721 - 123 AVENUE NW
EDMONTON, AB T5L 2Y6

Secured Party / Parties

Block

Status

Deleted by
20121726806

1 CORTLAND CREDIT LENDING CORPORATION
200 BAY STREET, SUITE 3230
TORONTO, ON M5J 2J2
Email: apreobrazenski@cortlandcredit.ca

Block

Status

Current by
20121726806

2 CORTLAND CREDIT LENDING CORPORATION, AS AGENT
200 BAY STREET, SUITE 3230
TORONTO, ON M5J 2J2
Email: apreobrazenski@cortlandcredit.ca

Collateral: General

Block

Description

Status

1 All present and after-acquired personal property of the Debtor, including proceeds.

Current

Search ID #: Z16675602

Particulars

<u>Block</u>	<u>Additional Information</u>	<u>Status</u>
1	TO CHANGE THE NAME OF THE SECURED PARTY FROM CORTLAND CREDIT LENDING CORPORATION TO CORTLAND CREDIT LENDING CORPORATION, AS AGENT.	Current By 20121726806

Search ID #: Z16675602

Business Debtor Search For:

GENESIS INTEGRATION INC.

Search ID #: Z16675602

Date of Search: 2023-Oct-17

Time of Search: 15:13:15

Registration Number: 22113030408

Registration Type: WRIT OF ENFORCEMENT

Registration Date: 2022-Nov-30

Registration Status: Current

Expiry Date: 2024-Nov-30 23:59:59

Issued in Calgary Judicial Centre

Court File Number is 2201-05775

Judgment Date is 2022-Apr-11

This Writ was issued on 2022-Nov-29

Type of Judgment is Other

Original Judgment Amount: \$10,444.87

Costs Are: \$1,169.24

Post Judgment Interest: \$0.00

Current Amount Owing: \$11,614.11

Exact Match on:

Debtor

No: 1

Solicitor / Agent

PUR-SUE ACTION SMALL CLAIMS COURT AGENCY

C/O RPO DOUGLAS SQUARE P.O. BOX 87145

CALGARY, AB T2Z 3V7

Phone #: 403 389 1353

Reference #: Y22-483

Email: SANDRA@PUR-SUE.CA

Debtor(s)

Block

Status

1 GENESIS INTEGRATION INC.
14721 123 AVENUE NW
EDMONTON, AB T5L 2Y6

Current

Creditor(s)

Block

Status

1 LONGBOW SALES INC.
C/O RPO DOUGLAS SQUARE P.O. BOX 87145
CALGARY, AB T2Z 3V7

Current

Search ID #: Z16675602

Email: INFO@LONGBOWSALES.COM

Search ID #: Z16675602

Business Debtor Search For:

GENESIS INTEGRATION INC.

Search ID #: Z16675602

Date of Search: 2023-Oct-17

Time of Search: 15:13:15

Registration Number: 23091226314

Registration Type: WRIT OF ENFORCEMENT

Registration Date: 2023-Sep-12

Registration Status: Current

Expiry Date: 2025-Sep-12 23:59:59

Issued in Edmonton Judicial Centre

Court File Number is 2303 15897

Judgment Date is 2023-Sep-01

This Writ was issued on 2023-Sep-01

Type of Judgment is Employment Standards

Original Judgment Amount: \$8,736.00

Costs Are: \$0.00

Post Judgment Interest: \$0.00

Current Amount Owing: \$8,736.00

Exact Match on: Debtor No: 1

Inexact Match on: Debtor No: 2

Solicitor / Agent

GOVERNMENT OF ALBERTA - EMPLOYMENT STANDARDS, COLLECTIONS UNIT
PO BOX 1086 EDMONTON MAIN
EDMONTON, AB T5J 2M1
Email: TBF.ESCollections@gov.ab.ca

Debtor(s)

Block

Status

1 GENESIS INTEGRATION INC.
10714 124 ST NW
EDMONTON, AB T5M0H1

Current

Block

Status

2 GENESIS INTEGRATION
10714 124 ST NW
EDMONTON, AB T5M0H1

Current

Search ID #: Z16675602

Creditor(s)

Block

Status

Current

1 GOVERNMENT OF ALBERTA - EMPLOYMENT STANDARDS, COLLECTIONS UNIT
PO BOX 1086 EDMONTON MAIN
EDMONTON, AB T5J 2M1
Email: TBF.ESCollections@gov.ab.ca

Collateral: Serial Number Goods

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	2B7GB1377EK206880	1984	Dodge Ram	MV - Motor Vehicle	Current
2	CGL25AY105380	1980	Chevrolet Van	MV - Motor Vehicle	Current
3	2C4RDGBG7ER457044	2014	Dodge Caravan	MV - Motor Vehicle	Current
4	2C4RDGBG9ER457580	2014	Dodge Caravan	MV - Motor Vehicle	Current
5	1GCDM19W6WB121471	1998	Chevrolet Astro	MV - Motor Vehicle	Current
6	1GTDM19W31B516197	2001	GMC Safari	MV - Motor Vehicle	Current
7	1GCDM19W2VB200585	1997	Chevrolet Astro Van	MV - Motor Vehicle	Current
8	1GCDM19W91B126558	2001	Chevrolet Astro Van	MV - Motor Vehicle	Current
9	2C4RDGBG9FR722659	2015	Dodge Caravan	MV - Motor Vehicle	Current
10	3GTP2XE25BG197435	2011	GMC Sierra	MV - Motor Vehicle	Current

Search ID #: Z16675602

Business Debtor Search For:

GENESIS INTEGRATION INC.

Search ID #: Z16675602

Date of Search: 2023-Oct-17

Time of Search: 15:13:15

Registration Number: 23091226681

Registration Type: WRIT OF ENFORCEMENT

Registration Date: 2023-Sep-12

Registration Status: Current

Expiry Date: 2025-Sep-12 23:59:59

Issued in Edmonton Judicial Centre

Court File Number is 2303 15897

Judgment Date is 2023-Sep-01

This Writ was issued on 2023-Sep-01

Type of Judgment is Crown

Original Judgment Amount: \$873.60

Costs Are: \$0.00

Post Judgment Interest: \$0.00

Current Amount Owing: \$873.60

Exact Match on: Debtor No: 1

Inexact Match on: Debtor No: 2

Solicitor / Agent

GOVERNMENT OF ALBERTA - EMPLOYMENT STANDARDS, COLLECTIONS UNIT
PO BOX 1086 EDMONTON MAIN
EDMONTON, AB T5J 2M1
Email: TBF.ESCollections@gov.ab.ca

Debtor(s)

Block

Status

1 GENESIS INTEGRATION INC.
10714 124 ST NW
EDMONTON, AB T5M0H1

Current

Block

Status

2 GENESIS INTEGRATION
10714 124 ST NW
EDMONTON, AB T5M0H1

Current

Search ID #: Z16675602

Creditor(s)

Block

Status

Current

1 GOVERNMENT OF ALBERTA - EMPLOYMENT STANDARDS, COLLECTIONS UNIT
PO BOX 1086 EDMONTON MAIN
EDMONTON, AB T5J 2M1
Email: TBF.ESCollections@gov.ab.ca

Collateral: Serial Number Goods

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	2B7GB1377EK206880	1984	Dodge Ram	MV - Motor Vehicle	Current
2	CGL25AY105380	1980	Chevrolet Van	MV - Motor Vehicle	Current
3	2C4RDGBG7ER457044	2014	Dodge Caravan	MV - Motor Vehicle	Current
4	2C4RDGBG9ER457580	2014	Dodge Caravan	MV - Motor Vehicle	Current
5	1GCDM19W6WB121471	1998	Chevrolet Astro	MV - Motor Vehicle	Current
6	1GTDM19W31B516197	2001	GMC Safari	MV - Motor Vehicle	Current
7	1GCDM19W2VB200585	1997	Chevrolet Astro Van	MV - Motor Vehicle	Current
8	1GCDM19W91B126558	2001	Chevrolet Astro Van	MV - Motor Vehicle	Current
9	2C4RDGBG9FR722659	2015	Dodge Caravan	MV - Motor Vehicle	Current
10	3GTP2XE25BG197435	2011	GMC Sierra	MV - Motor Vehicle	Current

Search ID #: Z16675602

Business Debtor Search For:

GENESIS INTEGRATION INC.

Search ID #: Z16675602

Date of Search: 2023-Oct-17

Time of Search: 15:13:15

Registration Number: 23091410404

Registration Type: WRIT OF ENFORCEMENT

Registration Date: 2023-Sep-14

Registration Status: Current

Expiry Date: 2025-Sep-14 23:59:59

Issued in Edmonton Judicial Centre

Court File Number is 230316613

Judgment Date is 2023-Sep-13

This Writ was issued on 2023-Sep-13

Type of Judgment is Crown

Original Judgment Amount: \$1,168.00

Costs Are: \$0.00

Post Judgment Interest: \$0.00

Current Amount Owing: \$1,168.00

Exact Match on: Debtor No: 1

Inexact Match on: Debtor No: 2

Solicitor / Agent

GOVERNMENT OF ALBERTA - EMPLOYMENT STANDARDS, COLLECTIONS UNIT
PO BOX 1086 EDMONTON MAIN
EDMONTON, AB T5J 2M1
Email: TBF.ESCollections@gov.ab.ca

Debtor(s)

Block

Status

Current

1 GENESIS INTEGRATION INC
10714 124 ST NW
EDMONTON, AB T5M 0H1

Block

Status

Current

2 GENESIS INTEGRATION
14721 123 AVE
EDMONTON, AB T5L 2Y6

Search ID #: Z16675602

Creditor(s)

Block

Status

Current

1 GOVERNMENT OF ALBERTA - EMPLOYMENT STANDARDS, COLLECTIONS UNIT
PO BOX 1086 EDMONTON MAIN
EDMONTON, AB T5J 2M1
Email: TBF.ESCollections@gov.ab.ca

Collateral: Serial Number Goods

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	2B7GB1377EK206880	1984	Dodge Ram	MV - Motor Vehicle	Current
2	CGL25AY105380	1980	Chevrolet Van	MV - Motor Vehicle	Current
3	2C4RDGBG7ER457044	2014	Dodge Caravan	MV - Motor Vehicle	Current
4	2C4RDGBG9ER457580	2014	Dodge Caravan	MV - Motor Vehicle	Current
5	1GCDM19W6WB121471	1998	Chevrolet Astro	MV - Motor Vehicle	Current
6	1GTDM19W31B516197	2001	GMC Safari	MV - Motor Vehicle	Current
7	1GCDM19W2VB200585	1997	Chevrolet Astro Van	MV - Motor Vehicle	Current
8	1GCDM19W91B126558	2001	Chevrolet Astro Van	MV - Motor Vehicle	Current
9	3GTP2XE25BG197435	2011	GMC Sierra	MV - Motor Vehicle	Current

Search ID #: Z16675602

Business Debtor Search For:

GENESIS INTEGRATION INC.

Search ID #: Z16675602

Date of Search: 2023-Oct-17

Time of Search: 15:13:15

Registration Number: 23091410542

Registration Date: 2023-Sep-14

Registration Type: WRIT OF ENFORCEMENT

Registration Status: Current

Expiry Date: 2025-Sep-14 23:59:59

Issued in Edmonton Judicial Centre

Court File Number is 2303 16613

Judgment Date is 2023-Sep-13

This Writ was issued on 2023-Sep-13

Type of Judgment is Employment Standards

Original Judgment Amount: \$11,680.00

Costs Are: \$0.00

Post Judgment Interest: \$0.00

Current Amount Owing: \$11,680.00

Exact Match on: Debtor No: 1

Inexact Match on: Debtor No: 2

Solicitor / Agent

GOVERNMENT OF ALBERTA - EMPLOYMENT STANDARDS, COLLECTIONS UNIT
PO BOX 1086 EDMONTON MAIN
EDMONTON, AB T5J 2M1

Email: TBF.ESCollections@gov.ab.ca

Debtor(s)

Block

Status

1 GENESIS INTEGRATION INC.
10714 124 ST NW
EDMONTON, AB T5M0H1

Current

Block

Status

2 GENESIS INTEGRATION
14721 123 AVE
EDMONTON, AB T5L2Y6

Current

Search ID #: Z16675602

Creditor(s)

Block

Status

Current

1 GOVERNMENT OF ALBERTA - EMPLOYMENT STANDARDS, COLLECTIONS UNIT
PO BOX 1086 EDMONTON MAIN
EDMONTON, AB T5J 2M1
Email: TBF.ESCollections@gov.ab.ca

Collateral: Serial Number Goods

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	2B7GB1377EK206880	1984	Dodge Ram	MV - Motor Vehicle	Current
2	CGL25AY105380	1980	Chevrolet Van	MV - Motor Vehicle	Current
3	2C4RDGBG7ER457044	2014	Dodge Caravan	MV - Motor Vehicle	Current
4	2C4RDGBG9ER457580	2014	Dodge Caravan	MV - Motor Vehicle	Current
5	1GCDM19W6WB121471	1998	Chevrolet Astro	MV - Motor Vehicle	Current
6	1GTDM19W31B516197	2001	GMC Safari	MV - Motor Vehicle	Current
7	1GCDM19W2VB200585	1997	Chevrolet Astro Van	MV - Motor Vehicle	Current
8	1GCDM19W91B126558	2001	Chevrolet Astro Van	MV - Motor Vehicle	Current
9	3GTP2XE25BG197435	2011	GMC Sierra	MV - Motor Vehicle	Current

Result Complete

This is Exhibit "R" referred to in the Affidavit of Kyle Lanzinger sworn before me this 18th day of October, 2023.

Jake Harris

A Commissioner for Taking Affidavits and
Notary Public in and for the Province of
Ontario

JAKE HARRIS LSO #85481T



Enquiry Result

File Currency: 16OCT 2023

[Show All Pages](#)

All Pages

Note: All pages have been returned.

Type of Search Business Debtor
 Search Conducted On GENESIS INTEGRATION INC.
 File Currency 16OCT 2023

File Number	Family	of Families	Page	of Pages	Expiry Date	Status
768560355	1	2	1	7	15DEC 2030	

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period
768560355		001	002		20201215 0930 1862 7125	P PPSA	10

Individual Debtor	Date of Birth	First Given Name	Initial	Surname
-------------------	---------------	------------------	---------	---------

Business Debtor	Business Debtor Name	Ontario Corporation Number
-----------------	----------------------	----------------------------

GENESIS INTEGRATION INC.

Address

14721 - 123 AVENUE NW

City

EDMONTON

Province

AB

Postal Code

T5L 2Y6

Individual Debtor	Date of Birth	First Given Name	Initial	Surname
-------------------	---------------	------------------	---------	---------

Business Debtor	Business Debtor Name	Ontario Corporation Number
-----------------	----------------------	----------------------------

GENESIS INTEGRATION INC.

Address

1469 VENABLES STREET

City

VANCOUVER

Province

BC

Postal Code

V5L 2G1

Secured Party	Secured Party / Lien Claimant	City	Province	Postal Code
	CORTLAND CREDIT LENDING CORPORATION			
	Address	TORONTO	ON	M5J 2J2
	ROYAL BANK PLAZA, SOUTH TOWER, 200 BAY S			

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

DENTONS CANADA LLP - JE 552470-71

Address

77 KING STREET WEST, SUITE 400 TD CENTRE

City

TORONTO

Province

ON

Postal Code

M5K 0A1

CONTINUED

Type of Search Business Debtor
Search Conducted On GENESIS INTEGRATION INC.
File Currency 16OCT 2023

File Number	Family	of Families	Page	of Pages	Expiry Date	Status
768560355	1	2	2	7	15DEC 2030	

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period
768560355		002	002		20201215 0930 1862 7125		

Individual Debtor	Date of Birth	First Given Name	Initial	Surname
-------------------	---------------	------------------	---------	---------

Business Debtor	Business Debtor Name	Ontario Corporation Number
-----------------	----------------------	----------------------------

GENESIS INTEGRATION INC.

Address	City	Province	Postal Code
2740 MATHESON BLVD EAST	MISSISSAUGA	ON	L4W 3X3

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
TREET, SUITE 3230			

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
-------------------	-------------------

Address	City	Province	Postal Code
---------	------	----------	-------------

CONTINUED

Type of Search Business Debtor
Search Conducted On GENESIS INTEGRATION INC.
File Currency 16OCT 2023

File Number	Family	of Families	Page	of Pages
768560355	1	2	3	7

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

Cautious Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number	Registered Under
	001	003		20201217 1346 1862 7561	

Record Referenced	File Number	Page Amended	No Specific Page Amended	Change Required	Renewal Correct Period Years
	768560355		X	A AMNDMNT	

Reference Debtor/ Transferor	First Given Name	Initial	Surname
------------------------------	------------------	---------	---------

Business Debtor Name
GENESIS INTEGRATION INC.

Other Change Other Change

Reason / Description Reason / Description

TO CHANGE THE NAME OF THE SECURED PARTY FROM CORTLAND CREDIT LENDING CORPORATION TO CORTLAND CREDIT LENDING CORPORATION, AS AGENT ON REFERENCE FILE NUMBER 768560355 AND REGISTRATION NUMBER

Debtor/ Transferee	Date of Birth	First Given Name	Initial	Surname
Business Debtor Name				
GENESIS INTEGRATION INC.				
Address				
14721 - 123 AVENUE NW				
City				
EDMONTON				
Province Postal Code				
AB T5L 2Y6				

Assignor Name Assignor Name

Secured Party Secured party, lien claimant, assignee
CORTLAND CREDIT LENDING CORPORATION, AS AGENT

Address	City	Province	Postal Code
ROYAL BANK PLAZA, SOUTH TOWER, 200 BAY S	TORONTO	ON	M5J 2J2

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 or Secured Party/ Lien Claimant
DENTONS CANADA LLP - JB 552470-71

Address

77 KING STREET WEST, SUITE 400 TD CENTRE

City

TORONTO

Province Postal
Code

ON M5K 0A1

CONTINUED

Type of Search Business Debtor
Search Conducted On GENESIS INTEGRATION INC.
File Currency 16OCT 2023

File Number	Family	of Families	Page	of Pages
768560355	1	2	4	7

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

Cautious Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number	Registered Under
	002	003		20201217 1346 1862 7561	

Record Referenced	File Number	Page Amended	No Specific Page Amended	Change Required	Renewal Years	Correct Period
	768560355					

Reference Debtor/ Transferor	First Given Name	Initial	Surname
	Business Debtor Name		

Other Change Other Change

Reason / Description Reason / Description
20201215093018627125.

Debtor/ Transferee	Date of Birth	First Given Name	Initial	Surname
	Business Debtor Name			
	GENESIS INTEGRATION INC.			
	Address		City	Province Postal Code
	1469 VENABLES STREET		VANCOUVER	BC V5L 2G1

Assignor Name Assignor Name

Secured Party Secured party, lien claimant, assignee

Address	City	Province Postal Code
TREET, SUITE 3230		

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

	Address	City	Province	Postal Code

CONTINUED

Type of Search Business Debtor
Search Conducted On GENESIS INTEGRATION INC.
File Currency 16OCT 2023

File Number	Family	of Families	Page	of Pages
768560355	1	2	5	7

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

Cautious Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number	Registered Under
	003	003		20201217 1346 1862 7561	

Record Referenced	File Number	Page Amended	No Specific Page Amended	Change Required	Renewal Correct Period Years
	768560355				

Reference Debtor/ Transferor	First Given Name	Initial	Surname
	Business Debtor Name		

Other Change Other Change

Reason / Description Reason / Description

Debtor/ Transferee	Date of Birth	First Given Name	Initial	Surname
	Business Debtor Name			
	GENESIS INTEGRATION INC. Address		City	Province Postal Code
	2740 MATHESON BLVD EAST		MISSISSAUGA	ON L4W 3X3

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

Address

City

Province Postal
Code

END OF FAMILY

Type of Search Business Debtor
Search Conducted On GENESIS INTEGRATION INC.
File Currency 16OCT 2023

File Number	Family	of Families	Page	of Pages	Expiry Date	Status
797770548	2	2	6	7	04OCT 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
797770548		001	002	X	20231004 0839 1031 1272	P PPSA	05

Individual Debtor	Date of Birth	First Given Name	Initial	Surname
-------------------	---------------	------------------	---------	---------

Business Debtor	Business Debtor Name	Ontario Corporation Number		
	GENESIS INTEGRATION INC.			
	Address	City	Province	Postal Code
	14721 123 AVE NW	EDMONTON	AB	T5L 2Y6

Individual Debtor	Date of Birth	First Given Name	Initial	Surname
-------------------	---------------	------------------	---------	---------

Business Debtor	Business Debtor Name	Ontario Corporation Number		
	GENESIS INTEGRATION INC.			
	Address	City	Province	Postal Code

Secured Party	Secured Party / Lien Claimant	City	Province	Postal Code
	HIS MAJESTY IN RIGHT OF ONTARIO REPRESENTED BY THE MINISTER OF FINANCE			
	Address	LONDON	ON	N6A 6G8
	400-130 DUFFERIN AVENUE,			

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	7241		

Motor Vehicle Description	Year	Make	Model	V.I.N.
	2017	NISS	NV2	3N6CM0KN6HK719698
	2017	NISS	NV2	3N6CM0KN4HK692405

General Collateral Description	General Collateral Description
--------------------------------	--------------------------------

Registering Agent	Registering Agent	City	Province	Postal Code
	MINISTRY OF FINANCE, AM & COLLECTIONS BRANCH, EHT, BN#122386659			
	Address	LONDON	ON	N6A 6G8
	400-130 DUFFERIN AVENUE, (370/746)			

CONTINUED

Type of Search	Business Debtor				
Search Conducted On	GENESIS INTEGRATION INC.				
File Currency	16OCT 2023				
File Number	Family	of Families	Page	of Pages	
797770548	2	2	7	7	

FORM 4C Motor Vehicle Schedule

Reference File Number	Page of	Total Pages	Registration Number
797770548	002	002	20231004 0839 1031 1272

Year	Make	Model	VIN Number
2017	NISS	NV2	3N6CM0KN7HK692303
2013	FORD	VAN	1FTNE2EW3DDA29054

LAST PAGE

Note: All pages have been returned.

[BACK TO TOP](#)



Show All Pages

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This is **Exhibit "S"** referred to in the Affidavit of Kyle Lanzinger sworn before me this 18th day of October, 2023.

Jake Harris

A Commissioner for Taking Affidavits and
Notary Public in and for the Province of
Ontario

JAKE HARRIS LSO # 85491T



Date, heure, minute de certification : **2023-10-18 09:57**

Critère de recherche Nom d'organisme : **GENESIS INTEGRATION INC.**

Résultat exact (1)

Fiche	Inscription	Date	h:min
001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION 20-1310256-0001	2020-12-15	13:17

Date, heure, minute de certification : 2023-10-18 09:57

Critère de recherche Nom d'organisme : GENESIS INTEGRATION INC.

Noms présentant des similarités (2)

Nom	Code postal	Nombre de fiches détaillées
 GENESYS INC	T3H 4X9	
 INTEGRATION	G6Y 9G2	

This is **Exhibit "T"** referred to in the Affidavit of Kyle Lanzinger sworn before me this 18th day of October, 2023.

Jake Harris

A Commissioner for Taking Affidavits and
Notary Public in and for the Province of
Ontario

JAKE HARRIS LSO # 854817



Business Debtor - "FUSION CINE SALES & RENTALS INC."

Search Date and Time: October 17, 2023 at 2:13:23 pm Pacific time
Account Name: Not available

TABLE OF CONTENTS

7 Matches in 6 Registrations in Report

Exact Matches: 7 (*)

Total Search Report Pages: 17

	Base Registration	Base Registration Date	Debtor Name	Page
1	294509K	September 26, 2017	* FUSION CINE SALES & RENTALS INC.	2
2	294550K	September 26, 2017	* FUSION CINE SALES & RENTALS INC.	4
3	349827K	October 20, 2017	* FUSION CINE SALES & RENTALS INC.	6
4	032065L	September 18, 2018	* FUSION CINE SALES & RENTALS INC.	8
5	798899L	September 30, 2019	* FUSION CINE SALES & RENTALS INC.	12
6	654836M	December 15, 2020	* FUSION CINE SALES & RENTALS INC * FUSION CINE SALES & RENTALS INC	15

Base Registration Number: 294509K

EXPIRED

Registration Description: PPSA SECURITY AGREEMENT
Act: PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time: September 26, 2017 at 8:43:18 am Pacific time
Current Expiry Date and Time: September 26, 2023 at 11:59:59 pm Pacific time (Expired)
Expiry date includes subsequent registered renewal(s)
Trust Indenture: No

CURRENT REGISTRATION INFORMATION

(as of October 17, 2023 at 2:13:23 pm Pacific time)

Secured Party Information

MERIDIAN ONECAP CREDIT CORP.

Address

SUITE 1500, 4710 KINGSWAY
BURNABY BC
V5H 4M2 Canada

Debtor Information

FUSION CINE SALES & RENTALS
INC.

Address

1469 VENABLES STREET
VANCOUVER BC
V5L 2G1 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

CAMERA(S), AUDIO EQUIPMENT, VIDEO EQUIPMENT, FILM EQUIPMENT, PHOTOGRAPHY EQUIPMENT, LIGHT(S), LENS(ES), BATTERY(IES), GIMBAL CAR(S), POWER CHARGER(S), SMART PAD(S), SMART PEN(S), TABLET(S), COMPUTER HARDWARE AND SOFTWARE, MICROPHONE(S), SNAPBAG(S), LED SOFTBOX(ES), CABLE(S), DIFFUSER(S), MOUNT(S), LED LIGHT PANEL(S), POWER BOX(ES), DCDC CONVERTER(S), POWER SUPPLY(IES), AUDIO / VIDEO MIXING SYSTEM(S), WORKSTATION(S), MONITOR(S), OPTICAL FIBER COVERTER(S), DIGITAL CARTRIDGE(S), VR CAMERA(S), INVENTORY TOGETHER WITH ALL ATTACHMENTS ACCESSORIES ACCESSIONS REPLACEMENTS SUBSTITUTIONS ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS IN ANY FORM ,DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR DEALINGS WITH THE COLLATERAL AND A RIGHT TO AN INSURANCE PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL

Original Registering Party

AVS SYSTEMS INC.

Address

201-1325 POLSON DR.
VERNON BC
V1T 8H2 Canada

Base Registration Number: 294550K

EXPIRED

Registration Description: PPSA SECURITY AGREEMENT
Act: PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time: September 26, 2017 at 8:50:41 am Pacific time
Current Expiry Date and Time: September 26, 2023 at 11:59:59 pm Pacific time (Expired)
Expiry date includes subsequent registered renewal(s)
Trust Indenture: No

CURRENT REGISTRATION INFORMATION

(as of October 17, 2023 at 2:13:23 pm Pacific time)

Secured Party Information

MERIDIAN ONECAP CREDIT CORP.

Address

SUITE 1500, 4710 KINGSWAY
BURNABY BC
V5H 4M2 Canada

Debtor Information

**FUSION CINE SALES & RENTALS
INC.**

Address

1469 VENABLES STREET
VANCOUVER BC
V5L 2G1 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

THIS SALE OF GOODS REGISTRATION COVERS THE EQUIPMENT LISTED ON BASE REGISTRATION
#294509K .



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

AVS SYSTEMS INC.

Address

201-1325 POLSON DR.
VERNON BC
V1T 8H2 Canada

Base Registration Number: 349827K

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	October 20, 2017 at 4:44:01 pm Pacific time
Current Expiry Date and Time:	October 20, 2023 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 17, 2023 at 2:13:23 pm Pacific time)

Secured Party Information

MERIDIAN ONECAP CREDIT CORP.

Address

SUITE 1500, 4710 KINGSWAY
BURNABY BC
V5H 4M2 Canada

Debtor Information

**FUSION CINE SALES & RENTALS
INC.**

Address

1469 VENABLES STREET
VANCOUVER BC
V5L 2G1 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

LEN (S), MOUNT (S), VIEWFINDER (S), ADAPTER(S), BASEPLATE(S), CAMERA SHOULDER PAD(S), BRIDGEPLATE(S), LMB 4X5 PRO SET(S), WIRELESS COMPACT UNIT WCU-4(S), CFORCE-MINI-COMPLETE(S), CCP-1 SET FOR ALEXA MINI(S), L INVENTORY (S) TOGETHER WITH ALL ATTACHMENTS ACCESSORIES ACCESSIONS REPLACEMENTS SUBSTITUTIONS ADDITIONS AND IMPROVEMENTS THERETO AND ALL ,PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR DEALINGS WITH THE COLLATERAL AND A RIGHT TO AN INSURANCE PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL

Original Registering Party

AVS SYSTEMS INC.

Address

201-1325 POLSON DR.
VERNON BC
V1T 8H2 Canada

Base Registration Number: 032065L

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	September 18, 2018 at 8:34:56 am Pacific time
Current Expiry Date and Time:	September 18, 2024 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 17, 2023 at 2:13:23 pm Pacific time)

Secured Party Information

MERIDIAN ONECAP CREDIT CORP.

Address

SUITE 1500, 4710 KINGSWAY
BURNABY BC
V5H 4M2 Canada

Debtor Information

**FUSION CINE SALES & RENTALS
INC.**

Address

1469 VENABLES STREET
VANCOUVER BC
V5L 2G1 Canada

Vehicle Collateral

None



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

September 20, 2018 at 3:26:12 pm Pacific time

DELETED

FILM EQUIPMENT(S), LEN(S) TOGETHER WITH ALL ATTACHMENTS ACCESSORIES

ADDED

FILM EQUIPMENT(S), LEN(S), INVENTORY(S) TOGETHER WITH ALL ATTACHMENTS ACCESSORIES
ACCESSIONS REPLACEMENTS SUBSTITUTIONS ADDITIONS AND IMPROVEMENTS THERETO AND ALL
PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR DEALINGS
WITH THE COLLATERAL AND A RIGHT TO AN INSURANCE PAYMENT OR OTHER PAYMENT THAT
INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE
COLLATERAL

Base Registration General Collateral:

FILM EQUIPMENT(S), LEN(S) TOGETHER WITH ALL ATTACHMENTS ACCESSORIES ACCESSIONS
REPLACEMENTS SUBSTITUTIONS ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS IN
ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR DEALINGS WITH THE
COLLATERAL AND A RIGHT TO AN INSURANCE PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR
COMPENSATES FOR ,LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL

Original Registering Party

AVS SYSTEMS INC.

Address

201-1325 POLSON DR.
VERNON BC
V1T 8H2 Canada

HISTORY

(Showing most recent first)

AMENDMENT

Registration Date and Time: September 20, 2018 at 3:26:12 pm Pacific time
Registration Number: 039349L
Description: AMEND GENERAL COLLATERAL DELETE DEBTOR: GENESIS INTEGRATION INC. (14721 123 AVE) DELETE DEBTOR: 965591 ALBERTA LTD. (14721 123 AVE)

General Collateral

September 20, 2018 at 3:26:12 pm Pacific time

DELETED

FILM EQUIPMENT(S), LEN(S) TOGETHER WITH ALL ATTACHMENTS ACCESSORIES

ADDED

FILM EQUIPMENT(S), LEN(S), INVENTORY(S) TOGETHER WITH ALL ATTACHMENTS ACCESSORIES
ACCESSIONS REPLACEMENTS SUBSTITUTIONS ADDITIONS AND IMPROVEMENTS THERETO AND
ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR
DEALINGS WITH THE COLLATERAL AND A RIGHT TO AN INSURANCE PAYMENT OR OTHER
PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR
PROCEEDS OF THE COLLATERAL

Debtor Information

GENESIS INTEGRATION INC.

DELETED

Address

14721 123 AVE
EDMONTON AB
T5L 2Y6 Canada

965591 ALBERTA LTD.

DELETED

Address

14721 123 AVE
EDMONTON AB
T5L 2Y6 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Registering Party Information

AVS SYSTEMS INC.

Address

201-1325 POLSON DR.
VERNON BC
V1T 8H2 Canada

18

Base Registration Number: 798899L

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	September 30, 2019 at 11:05:34 am Pacific time
Current Expiry Date and Time:	September 30, 2024 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 17, 2023 at 2:13:23 pm Pacific time)

Secured Party Information

MERIDIAN ONECAP CREDIT CORP.

Address

SUITE 1500, 4710 KINGSWAY
BURNABY BC
V5H 4M2 Canada

Debtor Information

**FUSION CINE SALES & RENTALS
INC.**

Address

1469 VENABLES STREET
VANCOUVER BC
V5L 2G1 Canada

Vehicle Collateral

None

General Collateral

October 1, 2019 at 11:35:36 am Pacific time

DELETED

CAMERA EQUIPMENT, COMPUTER ASSISTED LENS COLLIMATOR SYSTEM(S) TOGETHER

ADDED

CAMERA EQUIPMENT, COMPUTER ASSISTED LENS COLLIMATOR SYSTEM(S), INVENTORY(S) TOGETHER WITH ALL ATTACHMENTS ACCESSORIES ACCESSIONS REPLACEMENTS SUBSTITUTIONS ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR DEALINGS WITH THE COLLATERAL AND A RIGHT TO AN INSURANCE PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL

Base Registration General Collateral:

CAMERA EQUIPMENT, COMPUTER ASSISTED LENS COLLIMATOR SYSTEM(S) TOGETHER WITH ALL ATTACHMENTS ACCESSORIES ACCESSIONS REPLACEMENTS SUBSTITUTIONS ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR DEALINGS WITH THE COLLATERAL AND A RIGHT TO AN INSURANCE PAYMENT OR OTHER PAYMENT THAT ,INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL

Original Registering Party

AVS SYSTEMS INC.

Address

201-1325 POLSON DR.
VERNON BC
V1T 8H2 Canada

HISTORY

(Showing most recent first)

AMENDMENT

Registration Date and Time: October 1, 2019 at 11:35:36 am Pacific time
Registration Number: 802608L
Description: GENERAL COLLATERAL AMEND

General Collateral

October 1, 2019 at 11:35:36 am Pacific time

DELETED

CAMERA EQUIPMENT, COMPUTER ASSISTED LENS COLLIMATOR SYSTEM(S) TOGETHER

ADDED

CAMERA EQUIPMENT, COMPUTER ASSISTED LENS COLLIMATOR SYSTEM(S), INVENTORY(S) TOGETHER WITH ALL ATTACHMENTS ACCESSORIES ACCESSIONS REPLACEMENTS SUBSTITUTIONS ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR DEALINGS WITH THE COLLATERAL AND A RIGHT TO AN INSURANCE PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL

Registering Party Information

AVS SYSTEMS INC.

Address

201-1325 POLSON DR.
VERNON BC
V1T 8H2 Canada

Base Registration Number: 654836M

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	December 15, 2020 at 7:12:07 am Pacific time
Current Expiry Date and Time:	December 15, 2030 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 17, 2023 at 2:13:23 pm Pacific time)

Secured Party Information

**CORTLAND CREDIT LENDING
CORPORATION, AS AGENT**

Address

200 BAY STREET, SUITE 3230
TORONTO ON
M5J 2J2 Canada

Debtor Information

**FUSION CINE SALES & RENTALS
INC**

Address

14721 - 123 AVENUE NW
EDMONTON AB
T5L 2Y6 Canada

**FUSION CINE SALES & RENTALS
INC**

Address

1469 VENABLES STREET
VANCOUVER BC
V5L 2G1 Canada

Vehicle Collateral

None

General Collateral

December 18, 2020 at 6:46:42 am Pacific time

ADDED

ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY, INCLUDING PROCEEDS.

Base Registration General Collateral:

ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY, INCLUDING PROCEEDS.

Original Registering Party

DENTONS CANADA LLP - JB 552470-
71

Address

77 KING STREET WEST, SUITE 400
TORONTO ON
M5K 0A1 Canada

HISTORY

(Showing most recent first)

AMENDMENT

Registration Date and Time:

December 18, 2020 at 6:46:42 am Pacific time

Registration Number:

662558M

Description:

TO CHANGE THE NAME OF THE SECURED PARTY FROM
CORTLAND CREDIT LENDING CORPORATION TO
CORTLAND CREDIT LENDING CORPORATION, AS AGENT.

General Collateral

December 18, 2020 at 6:46:42 am Pacific time

ADDED

ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY, INCLUDING
PROCEEDS.

Secured Party Information

**CORTLAND CREDIT LENDING
CORPORATION, AS AGENT**

(Formerly CORTLAND CREDIT LENDING
CORPORATION)

NAME CHANGED

Address

200 BAY STREET, SUITE 3230
TORONTO ON
M5J 2J2 Canada

Registering Party Information

**DENTONS CANADA LLP - JB
552470-71**

Address

77 KING STREET WEST, SUITE 400
TORONTO ON
M5K 0A1 Canada

This is **Exhibit "U"** referred to in the Affidavit of Kyle Lanzinger sworn before me this 18th day of October, 2023.

Jake Harris

A Commissioner for Taking Affidavits and
Notary Public in and for the Province of
Ontario

JAKE HARRIS LSO #85481T



Search ID #: Z16675619

Transmitting Party

BLAKE CASSELS & GRAYDON LLP

3500 -855-2ND STREET S.W.
CALGARY, AB T2P4J8

Party Code: 50038397

Phone #: 403 663 2233

Reference #: 27784/2 JMKN

Search ID #: Z16675619

Date of Search: 2023-Oct-17

Time of Search: 15:15:48

Business Debtor Search For:

FUSION CINE SALES & RENTALS INC.

Exact Result(s) Only Found

NOTE:

A complete Search may result in a Report of Exact and Inexact Matches.
Be sure to read the reports carefully.



Search ID #: Z16675619

Business Debtor Search For:

FUSION CINE SALES & RENTALS INC.

Search ID #: Z16675619

Date of Search: 2023-Oct-17

Time of Search: 15:15:48

Registration Number: 20121510800

Registration Date: 2020-Dec-15

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2030-Dec-15 23:59:59

Exact Match on: Debtor No: 1

Exact Match on: Debtor No: 2

Amendments to Registration

20121726434

Amendment

2020-Dec-17

Debtor(s)

Block

Status

1 FUSION CINE SALES & RENTALS INC.
14721 - 123 AVENUE NW
EDMONTON, AB T5L 2Y6

Current

Block

Status

2 FUSION CINE SALES & RENTALS INC.
1469 VENABLES STREET
VANCOUVER, BC V5L 2G1

Current

Secured Party / Parties

Block

Status

1 CORTLAND CREDIT LENDING CORPORATION
200 BAY STREET, SUITE 3230
TORONTO, ON M5J 2J2
Email: apreobrazenski@cortlandcredit.ca

Deleted by
20121726434

Block

Status

2 CORTLAND CREDIT LENDING CORPORATION, AS AGENT
200 BAY STREET, SUITE 3230
TORONTO, ON M5J 2J2
Email: apreobrazenski@cortlandcredit.ca

Current by
20121726434

Search ID #: Z16675619

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	All present and after-acquired personal property of the Debtor, including proceeds.	Current

Particulars

<u>Block</u>	<u>Additional Information</u>	<u>Status</u>
1	TO CHANGE THE NAME OF THE SECURED PARTY FROM CORTLAND CREDIT LENDING CORPORATION TO CORTLAND CREDIT LENDING CORPORATION, AS AGENT.	Current By 20121726434

Result Complete

This is **Exhibit "V"** referred to in the
Affidavit of Kyle Lanzinger sworn before me
this 18th day of October, 2023.

Jake Harris

A Commissioner for Taking Affidavits and
Notary Public in and for the Province of
Ontario

JAKE HARRIS LSO #85481T



Enquiry Result

File Currency: 16OCT 2023



All Pages



Show All Pages

Note: All pages have been returned.

Type of Search Business Debtor
 Search Conducted On FUSION CINE SALES & RENTALS INC.
 File Currency 16OCT 2023

File Number	Family	of Families	Page	of Pages	Expiry Date	Status
768560535	1	1	1	5	15DEC 2030	

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period
768560535		001	002		20201215 0931 1862 7129	P PPSA	10

Individual Debtor	Date of Birth	First Given Name	Initial	Surname
-------------------	---------------	------------------	---------	---------

Business Debtor	Business Debtor Name	Ontario Corporation Number
-----------------	----------------------	----------------------------

FUSION CINE SALES & RENTALS INC.

Address	City	Province	Postal Code
14721 - 123 AVENUE NW	EDMONTON	AB	T5L 2Y6

Individual Debtor	Date of Birth	First Given Name	Initial	Surname
-------------------	---------------	------------------	---------	---------

Business Debtor	Business Debtor Name	Ontario Corporation Number
-----------------	----------------------	----------------------------

FUSION CINE SALES & RENTALS INC.

Address	City	Province	Postal Code
1469 VENABLES STREET	VANCOUVER	BC	V5L 2G1

Secured Party	Secured Party / Lien Claimant	City	Province	Postal Code
	CORTLAND CREDIT LENDING CORPORATION	TORONTO	ON	M5J 2J2
	Address			
	ROYAL BANK PLAZA, SOUTH TOWER, 200 BAY S			

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

DENTONS CANADA LLP - JE 552470-71

Address

77 KING STREET WEST, SUITE 400 TD CENTRE

City

TORONTO

Province

ON

Postal Code

M5K 0A1

CONTINUED

Type of Search Business Debtor
Search Conducted On FUSION CINE SALES & RENTALS INC.
File Currency 16OCT 2023

File Number	Family	of Families	Page	of Pages	Expiry Date	Status
768560535	1	1	2	5	15DEC 2030	

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period
768560535		002	002		20201215 0931 1862 7129		

Individual Debtor	Date of Birth	First Given Name	Initial	Surname
-------------------	---------------	------------------	---------	---------

Business Debtor	Business Debtor Name	Ontario Corporation Number
-----------------	----------------------	-------------------------------

FUSION CINE SALES & RENTALS INC.

Address	City	Province	Postal Code
2740 MATHESON BLVD EAST	MISSISSAUGA	ON	L4W 3X3

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
TREET, SUITE 3230			

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
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Registering Agent	Registering Agent
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Address	City	Province	Postal Code
---------	------	----------	-------------

CONTINUED

Type of Search Business Debtor
Search Conducted On FUSION CINE SALES & RENTALS INC.
File Currency 16OCT 2023

File Number	Family	of Families	Page	of Pages
768560535	1	1	3	5

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

Cautious Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number	Registered Under
	001	003		20201217 1345 1862 7558	

Record Referenced	File Number	Page Amended	No Specific Page Amended	Change Required	Renewal Correct Period Years
	768560535		X	A AMNDMNT	

Reference Debtor/ Transferor	First Given Name	Initial	Surname
	Business Debtor Name FUSION CINE SALES & RENTALS INC.		

Other Change Other Change

Reason / Description Reason / Description
TO CHANGE THE NAME OF THE SECURED PARTY FROM CORTLAND CREDIT LENDING CORPORATION TO CORTLAND CREDIT LENDING CORPORATION, AS AGENT ON REFERENCE FILE NUMBER 768560535 AND REGISTRATION NUMBER

Debtor/ Transferee	Date of Birth	First Given Name	Initial	Surname
	Business Debtor Name FUSION CINE SALES & RENTALS INC.			
	Address		City	Province Postal Code
	14721 - 123 AVENUE NW		EDMONTON	AB T5L 2Y6

Assignor Name Assignor Name

Secured Party	Secured party, lien claimant, assignee	City	Province	Postal Code
	CORTLAND CREDIT LENDING CORPORATION, AS AGENT			
	Address			
	ROYAL BANK PLAZA, SOUTH TOWER, 200 BAY S	TORONTO	ON	M5J 2J2

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 or Secured Party/ Lien Claimant
DENTONS CANADA LLP - JB 552470-71

Address	City	Province	Postal Code
77 KING STREET WEST, SUITE 400 TD CENTRE	TORONTO	ON	M5K 0A1

CONTINUED

Type of Search Business Debtor
Search Conducted On FUSION CINE SALES & RENTALS INC.
File Currency 16OCT 2023

File Number	Family	of Families	Page	of Pages
768560535	1	1	4	5

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

Caution Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number	Registered Under
	002	003		20201217 1345 1862 7558	

Record Referenced	File Number	Page Amended	No Specific Page Amended	Change Required	Renewal Correct Period Years
	768560535				

Reference Debtor/ Transferor	First Given Name	Initial	Surname
	Business Debtor Name		

Other Change Other Change

Reason / Description Reason / Description
20201215093118627129.

Debtor/ Transferee	Date of Birth	First Given Name	Initial	Surname
		Business Debtor Name		
		FUSION CINE SALES & RENTALS INC.		
		Address	City	Province Postal Code
		1469 VENABLES STREET	VANCOUVER	BC V5L 2G1

Assignor Name Assignor Name

Secured Party Secured party, lien claimant, assignee

Address	City	Province	Postal Code
TREET, SUITE 3230			

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

Address

City

Province Postal
Code

CONTINUED

Type of Search Business Debtor
Search Conducted On FUSION CINE SALES & RENTALS INC.
File Currency 16OCT 2023

File Number	Family	of Families	Page	of Pages
768560535	1	1	5	5

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

Caution Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number	Registered Under
	003	003		20201217 1345 1862 7558	

Record Referenced	File Number	Page Amended	No Specific Page Amended	Change Required	Renewal Correct Period Years
	768560535				

Reference Debtor/ Transferor	First Given Name	Initial	Surname
	Business Debtor Name		

Other Change Other Change

Reason / Description Reason / Description

Debtor/ Transferee	Date of Birth	First Given Name	Initial	Surname
	Business Debtor Name			
	FUSION CINE SALES & RENTALS INC.			
	Address		City	Province Postal Code
	2740 MATHESON BLVD EAST		MISSISSAUGA	ON L4W 3X3

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

Address

City

Province Postal
Code

LAST PAGE

Note: All pages have been returned.

[BACK TO TOP](#)



All Pages



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This is Exhibit "W" referred to in the
Affidavit of Kyle Lanzinger sworn before me
this 18th day of October, 2023.

Jake Harris

A Commissioner for Taking Affidavits and
Notary Public in and for the Province of
Ontario

JAKE HARRIS LSO # 85481T



Date, heure, minute de certification : **2023-10-18 09:57**

Critère de recherche

Nom d'organisme : **FUSION CINE SALES & RENTALS INC.**




Résultat exact (1)

Fiche	Inscription	Date	h:min
001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION 20-1310256-0001	2020-12-15	13:17

Date, heure, minute de certification : 2023-10-18 09:57

Critère de recherche Nom d'organisme : FUSION CINE SALES & RENTALS INC.

Noms présentant des similarités (3)

Nom	Code postal	Nombre de fiches détaillées
 CINE SOURCE SALES & SERVICE LTD	M8Z 5T6	
 SYDNEY TOOLS & EQUIPMENT RENTALS LTD	B1P 1J5	
 TOWER EQUIPMENT RENTALS & SALES INC	J5B 1W9	

This is Exhibit "X" referred to in the
Affidavit of Kyle Lanzinger sworn before me
this 18th day of October, 2023.

Jake Harris

A Commissioner for Taking Affidavits and
Notary Public in and for the Province of
Ontario

JAKE HARRIS LSO # 854817



Clerk's Stamp:

COURT FILE NUMBER 2301 -
COURT COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
APPLICANT SEQUENT AI LTD.
RESPONDENTS GENESIS INTEGRATION INC. and
FUSION CINE SALES & RENTALS INC.
DOCUMENT **CONSENT TO ACT**
ADDRESS FOR SERVICE AND CONTACT
INFORMATION OF PARTY FILING THIS
DOCUMENT BLAKE, CASSELS & GRAYDON LLP
3500, 855 – 2nd Street S.W.
Calgary, Alberta T2P 4J8

Attention: Linc Rogers / Christopher Keliher
Telephone: 416-863-4168 / 403-260-9760
Facsimile: 403-260-9700
Email: linc.rogers@blakes.com /
christopher.keliher@blakes.com

KSV Restructuring Inc., a licensed insolvency trustee, hereby consents to be appointed as receiver of the respondents, Genesis Integration Inc. and Fusion Cine Sales & Rentals Inc.

DATED at the City of Toronto, in the Province of Ontario, this 18th day of October, 2023.

KSV Restructuring Inc.



Per:

Name: David Sieradzki
Title: Managing Director