

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL
UNDER THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS
AMENDED, OF GO-FOR INDUSTRIES INC.**

MOTION RECORD

March 22, 2024

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TAB 1

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

**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL
UNDER THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS
AMENDED, OF GO-FOR INDUSTRIES INC.**

NOTICE OF MOTION

Go-For Industries Inc. (“**Go-For**” or the “**Company**”) will make a motion to a judge of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) on Monday the 25th of March, 2024 at 11:00 AM.

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

THE MOTION IS FOR:

1. An order (the “**Initial Order**”) substantially in the form attached as Tab 3 of this Motion Record, *inter alia*:

- (a) abridging and validating the time of service of the Notice of Motion and Motion Record, and dispensing with further service thereof;
- (b) authorizing and empowering the Company to obtain and borrow under a credit facility in an amount not to exceed \$750,000 (the “**Trinity DIP Facility**”) from Trinity Capital Inc. (“**Trinity**”), as lender (in such capacity, the “**Trinity DIP Lender**”), pursuant to an agreement dated March 20, 2024 (the “**Trinity DIP Term**”).

Sheet”) in order to finance the Company’s working capital requirements and other general corporate purposes and capital expenditures;

- (c) authorizing and empowering the Company to obtain and borrow under a credit facility in an amount not to exceed \$750,000 (the “**Avren DIP Facility**”, together with the Trinity DIP Facility, the “**DIP Facilities**”) from Avren FinServe, LLC (“**Avren**”), as lender (in such capacity, the “**Avren DIP Lender**”), pursuant to an agreement dated March 20, 2024 (the “**Avren DIP Term Sheet**”, together with the Trinity DIP Term Sheet, the “**DIP Term Sheets**” and each a “**DIP Term Sheet**”) in order to finance the Company’s working capital requirements and other general corporate purposes and capital expenditures;
- (d) granting the following priority charges (collectively, the “**Charges**”) over Go-For’s property (the “**Property**”):
 - (i) First - the Administration Charge (to the maximum amount of CAD\$300,000);
 - (ii) Second - the Trinity Lender’s Charge (to the maximum amount of \$750,000) and the Avren DIP Lender’s Charge (to the maximum amount of \$750,000) on a *parri passu* and *pro rata* basis;
 - (iii) Third - the Directors’ Charge (to the maximum amount of CAD\$625,000);
and
 - (iv) Fourth – the Expense Reimbursement Charge (to the maximum amount of CAD\$70,000) (each as defined below);
- (e) with the consent of the Proposal Trustee, and in accordance with the cashflows and DIP Facilities, authorizing the Company to pay certain pre-filing arrears to vendors

whose products and/or services are essential to the Company's ongoing operations and/or also may be critical to implementing the contemplated sale or other restructuring alternatives in these NOI Proceedings (as defined below) (collectively, the "**Critical Suppliers**"); and

(f) approving the First Report of the Proposal Trustee (as defined below), to be filed and the actions, conduct and activities of the Proposal Trustee as set out therein;

2. Such further and other relief as this Honourable Court deems just;

3. All references to monetary amounts in this notice of motion are in United States dollars unless noted otherwise;

THE GROUNDS FOR THE MOTION ARE:

Background

4. Go-For is a privately held corporation that was incorporated under the *Canada Business Corporations Act* (R.S.C., 1985, c. C-44) with its head office located in Toronto, Ontario;

5. Go-For carries on business as a tech-enabled last mile delivery facilitator for oversized items, operated through Go-For's proprietary platform which offers efficient pairing between the approximately 240 delivery drivers engaged by Go-For and partners in need of delivery;

6. Go-For has recently faced cash constraints as a result of, among other things, several litigation settlements that were levied against it and outstanding accounts payable, as a result of legal fees and other business expenditures;

7. Go-For made numerous efforts to address its liquidity challenges and finance the ongoing operation of its business and necessary capital expenditures. Despite those efforts, Go-For ultimately defaulted on obligations owing to its senior secured lender, Trinity;

8. As a result of the events of default, Go-For entered into a forbearance agreement with Trinity, pursuant to which, among other things, Go-For agreed to commence a customary marketing and sale process (the “**Pre-NOI SISP**”) and engaged Onward Innovation Ltd. as its financial advisor;

9. As a result of the Pre-NOI SISP, Go-For received a viable bid from 1000826405 Ontario Inc. (the “**Proposed Purchaser**”). While the Company has entered into a definitive agreement (the “**Transaction Agreement**”) with the Proposed Purchaser, the Proposed Purchaser and their advisors, with the oversight of the Proposal Trustee, continue to work expeditiously to finalize and complete, among other things, certain schedules thereto. Once finalized, the Company intends to return to Court as soon as is possible to seek approval of the transaction (the “**Proposed Transaction**”);

10. To address its liquidity issues, on March 20, 2024, Go-For filed a Notice of Intention to Make a Proposal (the “**NOI**”) pursuant to Section 50.1(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”). KSV Restructuring Inc. was appointed as the proposal trustee under the NOI (in such capacity, the “**Proposal Trustee**”);

11. The purpose of these NOI proceedings (the “**NOI Proceedings**”) is to provide Go-For the flexibility and breathing space necessary to: (a) secure and access urgent financing under the DIP Term Sheets; (b) ensure Go-For continues to operate its business in the ordinary course; (c) continue to advance certain letters of intent entered into by Go-For towards completion; (d)

preserve the going-concern value of Go-For; and (e) with its advisor, continue its efforts to identify and consummate the Proposed Transaction;

The DIP Facilities

12. In connection with the NOI Proceedings, Go-For entered into the DIP Term Sheets, with Trinity and Avren, subject to and in accordance with their respective terms, which are by all measurable standards identical;

13. The DIP Term Sheets each provide for senior secured debtor-in-possession, interim, non-revolving multiple draw credit facilities up to maximum principal amounts of \$750,000 each and bear interest at a rate equal to 17.3% per annum, compounded monthly and payable monthly in arrears in cash on the last Business Day of each month;

14. Go-For requires the DIP Facilities to finance working capital requirements and other general corporate purposes and capital expenditures during the pendency of these NOI Proceedings;

15. The Trinity DIP Term Sheet requires a court-ordered charge in the amount of \$750,000 (the “**Trinity DIP Lender’s Charge**”) in favor of the Trinity DIP Lender. The Avren DIP Term Sheet also requires a court-ordered charge in the amount of \$750,000 (the “**Avren DIP Lender’s Charge**”), together with the Trinity DIP Lender’s Charge, the “**DIP Lenders’ Charges**”) in favor of the Avren DIP Lender. For greater clarity, it is proposed that the Trinity DIP Lender’s Charge and the Avren DIP Lender’s Charge will rank on a *pari passu* and *pro rata* basis and will be subordinate only to the Administration Charge and. The Proposal Trustee is supportive of the approval of the DIP Facilities and DIP Lenders’ Charges;

The Administration Charge

16. The Company seeks a charge over the Property in favour of the Proposal Trustee, counsel to the Proposal Trustee and counsel to the Company to secure payment of their respective fees and disbursements incurred in connection with the NOI Proceedings to a maximum principal amount of CAD\$300,000 (the “**Administration Charge**”);

17. The Company requires the expertise, knowledge and continued participation of the proposed beneficiaries of the Administration Charge during the pendency of these NOI Proceedings;

18. The Administration Charge is proposed to rank in priority to all other Charges;

19. The Proposal Trustee is supportive of the Administration Charge and its quantum;

The Directors’ Charge

20. The Company is seeking a charge over the Property to indemnify Go-For’s directors and officers (the “**Directors and Officers**”) in respect of liabilities they may incur as Directors and Officers during these NOI Proceedings, up to a maximum principal amount of CAD\$625,000(the “**Directors’ Charge**”);

21. The Directors’ Charge is proposed to rank subordinate to the proposed Administration Charge and DIP Lenders’ Charges;

22. The Proposal Trustee is supportive of the Directors’ Charge and its quantum;

Expense Reimbursement Charge

23. The Transaction Agreement provides for the reimbursement of the reasonably incurred out-of-pocket expenses incurred in the negotiation, diligence and preparation of the Transaction Agreement in an amount not to exceed CAD\$70,000 (the “**Expense Reimbursement**”);

24. The Expense Reimbursement is only payable by the Company in the event that the Transaction Agreement is finalized and: (i) the Proposed Transaction is not approved by the Court; and (ii) the Company's assets are purchased or assumed or otherwise transferred to a third party;

25. It is proposed that the Proposed Purchaser be entitled to a charge to secure the Expense Reimbursement (the "**Expense Reimbursement Charge**") which charge is proposed to rank subordinate to the Directors' Charge;

Critical Supplier Payments

26. With the consent of the Proposal Trustee, and in accordance with the cash flow forecast and DIP Term Sheet, the Company seeks authorization to pay certain pre-filing arrears to the Critical Suppliers;

27. The Proposal Trustee, the Trinity DIP Lender and the Avren DIP Lender support Go-For's request for approval to make the above payments to Critical Suppliers, in the circumstances;

OTHER GROUNDS

28. The provisions of the BIA and the inherent and equitable jurisdiction of this Honourable Court;

29. The provisions of the *Bankruptcy and Insolvency General Rules*, C.R.C., c. 368;

30. Section 97 and 106 of the *Courts of Justice Act*, R.S.O. 1990, c. C-43, as amended;

31. Rules 1.04, 1.05, 2.01, 2.03, 3.01, 3.02, 14.05, 16 and 37 of the *Rules of Civil Procedure*,

32. R.R.O. 1990, Reg. 194, as amended; and

33. Such further and other grounds as counsel may advise and this Court may permit.

DOCUMENTARY EVIDENCE

34. The following documentary evidence will be used at the hearing of the motion:
- (a) The Affidavit of Dillon McDonald sworn March 22, 2024, and the exhibits thereto;
 - (b) The Factum of the Company, to be filed;
 - (c) The First Report of the Proposal Trustee, to be filed; and
 - (d) Such further and other material as counsel may advise and this Court may permit.

March 22, 2024

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PROCEEDING COMMENCED AT TORONTO

NOTICE OF MOTION

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TAB 2

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**AFFIDAVIT OF DILLON MCDONALD
(Sworn March 22, 2024)**

I, Dillon McDonald, of the city of San Luis Obispo, in the State of California, **MAKE OATH AND SAY:**

1. I am the President and Chief Executive Officer of Go-For Industries Inc. (“**Go-For**” or the “**Company**”). I have held this position since July 31, 2023. As such, I have direct knowledge of the Company’s day-to-day operations, business, financial affairs, and books and records. Where I have relied on other sources for information, I have stated the source of my information and I believe such information to be true. In preparing this affidavit, I have consulted with the Company’s legal and financial advisors, and with other members of the Company’s senior management team.
2. All references to monetary amounts in this affidavit are in United States dollars unless noted otherwise. The Company does not waive or intend to waive any applicable privilege by any statement herein.
3. On March 20, 2024, (the “**Filing Date**”) the Company filed a Notice of Intention to Make a Proposal (“**NOI**”) pursuant to Section 50.4(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”). KSV Restructuring Inc. (“**KSV**”) was appointed as proposal trustee of the Company (in such capacity, the “**Proposal Trustee**”). The proceedings commenced on the Filing Date are hereinafter referred to as the “**NOI Proceedings**”. The NOI was commenced as a means of ensuring necessary breathing room and was a condition of obtaining the urgent financing necessary to continue ongoing operations while the Company continues its efforts to seek a going-concern sale of the business or an investment transaction(s).

4. I swear this affidavit in support of an urgent motion by Go-For for an initial order (the “**Initial Order**”) substantially in the form of the draft order attached as Tab 3 of the Motion Record, among other things:

- (a) authorizing and empowering the Company to obtain and borrow under a credit facility in an amount not to exceed \$750,000 (the “**Trinity DIP Facility**”) from Trinity Capital Inc. (“**Trinity**”), as lender (in such capacity, the “**Trinity DIP Lender**”), pursuant to an agreement dated March 20, 2024 (the “**Trinity DIP Term Sheet**”) in order to finance the Company’s working capital requirements and other general corporate purposes and capital expenditures;
- (b) authorizing and empowering the Company to obtain and borrow under a credit facility in an amount not to exceed \$750,000 (the “**Avren DIP Facility**”, together with the Trinity DIP Facility, the “**DIP Facilities**”) from Avren FinServe, LLC (“**Avren**”), as lender (in such capacity, the “**Avren DIP Lender**”), pursuant to an agreement dated March 20, 2024 (the “**Avren DIP Term Sheet**”, together with the Trinity DIP Term Sheet, the “**DIP Term Sheets**” and each a “**DIP Term Sheet**”) in order to finance the Company’s working capital requirements and other general corporate purposes and capital expenditures;
- (c) granting the following priority charges (collectively, the “**Charges**”):
 - (i) First - the Administration Charge (to the maximum amount of CAD\$300,000);
 - (ii) Second - the Trinity DIP Lender’s Charge (to the maximum amount of \$750,000) and the Avren DIP Lender’s Charge (to the maximum amount of \$750,000) on a *parri passu* and *pro rata* basis;
 - (iii) Third - the Directors’ Charge (to the maximum amount of CAD\$625,000);
and
 - (iv) Fourth - the Expense Reimbursement Charge (to the maximum amount of CAD\$70,000) (each as defined below);

- (d) with the consent of the Proposal Trustee, and in accordance with the cashflows and DIP Facilities, authorizing the Company to pay certain pre-filing arrears to vendors whose products and/or services are essential to the Company's ongoing operations and/or also may be critical to implementing the contemplated sale or other restructuring alternatives in these NOI Proceedings (collectively, the "**Critical Suppliers**");
- (e) approving the First Report of the Proposal Trustee, to be filed, and the actions, conduct and activities of the Proposal Trustee, as set out therein; and
- (f) granting such further and other relief as counsel may advise and this Honourable Court may permit.

I. OVERVIEW AND GO-FOR'S FINANCIAL DIFFICULTIES

5. Go-For is a privately held company that carries on business as a tech-enabled last mile delivery facilitator analogous to Door-Dash or UberEats but for over-sized items. Go-For operates by matching a partner who requires the delivery of freight with a delivery driver who will then fulfil the delivery, through their proprietary technological platform.

6. Go-For's registered head office is in Toronto, Ontario, and it currently operates in over 120 metropolitan areas in the United States and Canada.

7. Go-For has recently faced cash constraints as a result of, among other things, several litigation settlements that were levied against it and outstanding accounts payable, as a result of legal fees and other business expenditures. These cash constraints have put Go-For in an acute liquidity shortfall, rendering it unable to service payments owing under the Trinity Credit Agreement and Forbearance Agreement (each as defined below), and putting it at imminent risk of further default under the Trinity Debt Loan and Security Documents (as defined below).

8. Prior to the filing of the NOI, Go-For had signed two binding letters of intent (the "**LOIs**") to acquire two important businesses, whose customer-bases would enable Go-For to achieve its growth target and enhance the overall offering of the business, alongside a steady pipeline of new customers and current customer growth. One of the LOIs has been transitioned into an executed

asset purchase agreement that is still subject to finalization and the fulfillment of closing conditions, while the other progressed to a draft purchase agreement, and is expected to become an executed asset purchase agreement during the NOI process. Go-For is confident that any eventual transaction including these entities would allow Go-For to scale-up their presence and increase market share in both the Canadian and US markets, all for the benefit of its creditors and other stakeholders.

9. The impetus for the commencement of the NOI Proceedings stems from Go-For's need for access to urgent capital to address its imminent liquidity crisis. These NOI Proceedings will provide Go-For the flexibility and breathing space required to: (a) secure and access urgent financing under the DIP Term Sheets; (b) ensure Go-For continues to operate its business in the ordinary course; (c) continue to advance the LOIs towards completion; (d) preserve the going-concern value of Go-For; and (e) with its financial advisor, continue its efforts to identify and consummate a sale or value- investment transaction(s) for the benefit of Go-For and its stakeholders.

10. The Company has made numerous efforts to both: (a) address the operational and liquidity challenges outlined above; and (b) finance the ongoing operation of its business and necessary capital expenditures. Such critical steps taken by the Company have included, among other things:

- (a) Revenue Growth Efforts: to increase the growth of revenues, the Company:
 - (i) increased orders per customer by expanding services and offering more aggressive pricing and expanded services in an effort to drive increased revenue;
 - (ii) executed one of the LOIs which is now at the stage of a binding Asset Purchase Agreement to partner with a contractor procurement company in 2023 to take over their delivery business and added profitable topline growth, with deliveries under the partnership commencing in December 2023;

- (iii) executed one of the LOIs to partner with an e-commerce home improvement company, acquire their delivery business and add profitable topline growth upon completion of the transaction; and
 - (iv) entered into negotiations with a large national retail customer that could meaningfully change the operating footprint and profitability of the Company upon completion.
- (b) Gross Margin Expansion: the Company moved from an unsustainable gross margin prior to 2022 to a sustainable margin in 2023, with an expectation to maintain a sustainable margin despite inflationary pressure. The combination of increased delivery volume and density allows for lower cost per delivery.
- (c) Decreased Operating Expenses: the Company reduced operating expenses by roughly half through a combination of reducing headcount, eliminating non-essential expenses and reducing presence in unprofitable markets.

II. THE COMPANY'S STRUCTURE

11. Go-For is a privately held corporation and was incorporated on August 10, 2016 under the *Canada Business Corporations Act* (R.S.C., 1985, c. C-44) with its registered office in Toronto, Ontario. A copy of the corporate profile report for the Company as of March 1, 2024 is attached hereto as Exhibit "A".

12. Go-For has a US affiliate which operates under the name GoFor Industries Corp. ("**Go-For USA**") and which is incorporated pursuant to the *General Corporation Law of the State of Delaware*. Go-For USA is 100% owned by Go-For and is not a company subject to these NOI Proceedings.

III. THE COMPANY'S BUSINESS AND OPERATIONS

A. Technology

13. Go-For's business is powered by its technology platform (the "**Platform**"). The Platform enables the efficient pairing of a partner in-need of a delivery (typically a retail store or similar outlet) with a Go-For Driver (as defined below).

14. Scheduling a delivery through the Platform requires the following simple steps: (i) upon the realization of a delivery need, an employee of the partner is able to login, enter the details of the pickup and drop off; (ii) the employee will then select the class and/or size of vehicle required for the delivery; (iii) the employee will select if the delivery is to be an express delivery to be completed within the next 3 hours, a same day delivery, or a scheduled delivery inside a 3 hour window on a specific day; and (iv) following the receipt of this information the employee simply has to click the "place delivery order" button on the Platform, upon which this information is routed through the Platform to match with the requested delivery with an appropriate Go-For Driver. The Go-For Driver then picks up the item(s) from the partner and delivers it to the recipient in accordance with the instructions provided.

15. As discussed below, Go-For Drivers are not employees of Go-For, but are rather independent contractors who utilize the Platform to obtain delivery work.

B. Critical Vendors

16. Given the nature of its business, Go-For utilizes a number of third-party vendors and suppliers, including for the provision of much of the technology that is critical to the operation of the Platform and the success of its operations. Such vendors that are deemed critical to the Company are discussed below, although the list should not be deemed non-exhaustive, and hereinafter referred to as the "**Critical Vendors**", and each a "**Critical Vendor**":

- (a) Zendesk Inc. ("**Zendesk**"): Go-For also receives critical services from Zendesk who provides the Company with around the clock coverage for customer service and technological related inquiries for the Platform. Without the Zendesk services,

the Platform would be unable to function in a reliable around-the-clock manner as it currently does; and

- (b) TechVibrant Pvt Ltd. (“TechVibrant”): TechVibrant developed and manages the Platform on an on-going basis. As a result of their development of the Platform, TechVibrant has a deep knowledge of the Platform’s intricacies as a software. Such knowledge is regularly leveraged by Go-For for the Platform’s ongoing maintenance and continued development. As the Platform constitutes the core of Go-For’s operations, TechVibrant and their development services are crucial to Go-For’s business.

C. Partners

17. Go-For has long-term relationships with various major companies and retailers in Canada, known internally as ‘partners’. Of these, the most critical relationship is that with The Home Depot of Canada Inc. (“**Home Depot**”). Pursuant to a statement of work between Go-For and Home Depot entered into as of October 1, 2022 (the “**Home Depot Agreement**”), Go-For is responsible for providing last-mile delivery services to all but 23 of Home Depot’s locations across Canada. Under the Home Depot Agreement, fees are paid by Home Depot to Go-For on a per-delivery basis, calculated based on the distance travelled by the Go-For Driver from pickup to drop-off.

18. Besides Home Depot, Go-For is responsible for addressing the last-mile delivery needs of several other partners, most of whom are primarily located across Canada including Home Hardware, Canadian Tire, Noble Corporation, FloorBox Canada, Colour X, Autoshack, Atlas Tools, Wolseley Canada, Rexel, Hudson’s Bay and Dulux Paints.

D. Owned and Leased Property

19. Go-For operates primarily on a remote work basis. As such, Go-For’s only leased real property consists of a cross dock/warehouse location located in Vancouver, British Columbia (the “**Vancouver Leased Property**”). The Vancouver Leased Property is leased pursuant to a Lease Agreement dated October 14, 2021 by and between Go-For, as tenant, and Goodwyn Enterprises (2015) Ltd., as landlord (the “**Lease**”). A copy of the Lease is attached hereto as Exhibit “B”.

20. Go-For also rents a 2017 International, 4300 Cube Van from Maxim Transportation Services Inc. pursuant to lease agreement dated December 1, 2023 with an expiry date of November 30, 2024.

21. Go-For also owns three light duty trucks in the US.

E. Employees, Employee Benefits and Go-For Drivers

22. As of March 1, 2024 Go-For employs a total of 62 employees. Details regarding the Go-For's workforce are as follows:

Location	Full Time Employees	Part Time Employees/Contractors	Total Employees
Ontario	28	5	33
Quebec	4	-	4
Manitoba	6	-	6
Alberta	3	-	3
British Columbia	4	-	4
Newfoundland and Labrador	1	-	1
United States	9	2	11
TOTAL	55	7	62

23. Of Go-For's 62 employees, 55 are salaried employees and 5 are contract employees (collectively, the "**Employees**" and each an "**Employee**"). Go-For has a benefits plan in Canada which is active but is currently not being funded. Go-For does not have any unionized employees or registered pension plans.

24. In addition to the Employees, Go-For also engages approximately 240 independent contractors each of whom are a delivery driver tasked with fulfilling Go-For's day-to-day deliveries through the Platform (collectively, the "**Go-For Drivers**" and each a "**Go-For Driver**"). At any given time during business hours there will typically be 160 Go-For Drivers active on the Platform.

25. In order to participate as a Go-For Driver, contractors must apply on the Platform and be approved by Go-For. As part of this process, Go-For Drivers sign a standard form independent contractor agreement, pursuant to which, among other things, the Go-For Driver agrees to be paid for their services according to amounts calculated by the Platform on a net 7 basis with one week in arrears and agrees that they are a non-exclusive independent contractor. Once approved, a Go-For Driver may begin accepting delivery requests through the Platform.

26. The aggregate payroll, which is administered by Wagepoint Inc., for the Company is as follows:

- (a) the Employees – approximately \$145,000 bi-weekly; and
- (b) the Go-For Drivers – approximately 74% of revenue or \$150,000 weekly in February, which amount fluctuates with revenue.

F. Banking Arrangements

27. In the ordinary course of business, Go-For uses a cash management system (the “**Cash Management System**”) to collect funds and pay expenses associated with its day-to-day operations. This Cash Management System provides Go-For with the ability to efficiently and accurately track and control corporate funds and to ensure cash availability.

28. As part of the Cash Management System, Go-For maintains two bank accounts at the Royal Bank of Canada., one of which is a Canadian Dollar account used for all Canadian dollar payments associated with Go-For and the other holding US Dollars also used for payments associated with the Canadian entity, (collectively, the “**RBC Accounts**”). Go-For also maintains a US dollar bank account with the Silicon Valley Bank that is used to handle all payments and receipts with Go-For USA (the “**SVB Account**”, collectively with the RBC Accounts the “**Bank Accounts**”).

29. In connection with these NOI Proceedings, Go-For is seeking the authority to continue to operate the Cash Management System to maintain the banking arrangements already in place. The continued operation of the Cash Management System offers numerous benefits to Go-For and its stakeholders, including minimizing disruption to the business caused by the NOI Proceedings and avoiding the need and cost to negotiate and implement alternative banking arrangements. The Cash

Management System includes the necessary accounting controls to enable Go-For and the Proposal Trustee to trace funds and ensure that all transactions are adequately documented and readily ascertainable.

IV. FINANCIAL POSITION OF THE COMPANY

30. A copy of Go-For’s internally prepared unaudited balance sheet as at December 31, 2023 is attached as Exhibit “C”.

A. Assets

31. As at December 31, 2023, Go-For had total assets with a book value of approximately \$1,026,350. Go-For’s primary assets, as of December 31, 2023, are comprised of the following:

Asset Type	Value (\$)
Cash and Bank	\$ 98,487
Accounts Receivable	\$1,831,689
Prepayments	\$828,480
Taxes Receivable	(\$1,771,004)
Total Current Assets	\$ 987,653
Fixed Assets	\$38,697
Total Assets	\$ 1,026,350

B. Liabilities

32. As at December 31, 2023, Go-For had total liabilities of approximately \$34,926,000, consisting of the following:

Liability Type	Value (\$)
Line of Credit/ Factoring	\$ 141,335
Accounts Payable	\$ 1,341,822
Accruals	\$ 1,746,663
Total Current Liabilities	\$ 3,229,820
Convertible Notes	\$ 19,882,462
Long-Term Loans	\$ 11,813,718
Total Liabilities	\$34,926,000

33. As appears from the above, the Company's current liabilities combined exceed the net book value of its current assets such that, on a balance sheet test, the Company is insolvent.

V. THE COMPANIES' DEBT STRUCTURE

A. Secured Obligations

34. I am advised by Jesse Mighton of Bennett Jones LLP ("**Bennett Jones**") that searches in the personal property registry for Ontario were conducted on March 1, 2024 (the "**PPSA Search**"). A copy of the PPSA Search is attached hereto as Exhibit "D". The PPSA Search only shows two active registrations: (i) one in favour of Trinity; and (ii) two in favour of His Majesty in Right of Ontario Represented by the Minister of Finance (the "**MOF**").

(i) *Trinity Capital Inc.*

35. On January 21, 2022 Go-For and Go-For USA, as borrowers (together, the "**Borrowers**"), and Trinity, as lender, entered into a Loan and Security Agreement (as amended from time to time, the "**Trinity Agreement**"). A copy of the Trinity Agreement is attached hereto as Exhibit "E".

36. The Trinity Agreement provides for loans in a maximum principal amount of \$20,000,000 ("**Maximum Credit Amount**"). The Trinity Agreement provides for the release of funds in two tranches. The Tranche A Loan is in the amount of \$10,000,000 and was to be funded on the closing as an initial advance. Tranche B Loan is in the form of initial advances available to the Borrowers, each in an amount equal to or greater than \$1,000,000 of up to \$10,000,000 in total.

37. The Trinity Agreement provided for interest at a variable annual interest rate equal to the greater of: (i) the interest rate noted in the Wall Street Journal, Money Rates section as the "Prime Rate" plus 8.75%; or (ii) 12%.

38. The obligations of the Borrowers to Trinity arising under or in connection with the Trinity Agreement are also secured by, among other things:

- (a) a General Security Agreement dated January 21, 2022 (the "**GSA**") and executed by Go-For in favor of Trinity; and

- (b) an Intellectual Property Security Agreement dated January 21, 2022 and executed by Go-For in favor of Trinity (the “**IP Security Agreement**” and together with the GSA, the “**Trinity Security**” and collectively with the Trinity Agreement, the “**Trinity Loan and Security Documents**”).

39. As of January 17, 2024, the Borrowers were indebted to Trinity under the Trinity Agreement in the aggregate amount of \$13,186,979.28, plus accrued and accruing interest, charges, fees and costs (the “**Trinity Indebtedness**”).

40. On September 11, 2023, Trinity delivered to the Borrowers notices of existing default (the “**Default Notices**”) in accordance with the terms of the Trinity Agreement and notices of intention to enforce security under section 244(1) of the BIA (the “**NITES**”) due to the failure of the Borrowers to make a payment as required under section 2.1 of the Trinity Agreement (the “**Event of Default**”).

41. On January 19, 2024, the Borrowers entered into a forbearance agreement with Trinity (the “**Forbearance Agreement**”). A copy of the Forbearance Agreement is attached hereto as Exhibit “F”.

42. Pursuant to the Forbearance Agreement, among other things:

- (a) the Borrowers and Trinity acknowledged that an Event of Default had occurred under the Trinity Agreement and that the Default Notices and NITES were validly delivered and continued to remain in full force and effect throughout the Forbearance Period (as defined below);
- (b) Trinity agreed to forbear from exercising its rights and remedies under the Trinity Security until the earlier of the: (i) close of business on March 31, 2024; (ii) the occurrence of a Default (as defined in the Forbearance Agreement); or (iii) termination of such period by Trinity in accordance with the terms of the Forbearance Agreement (the “**Forbearance Period**”); and
- (c) the Borrowers agreed to, by no later than January 19, 2024, commence a customary marketing and sale process (the “**Pre-NOI SISP**”) to market the business and assets

of the Borrowers and to solicit offers for the purchase of some or all of the Borrowers' business and assets.

43. As a result of their obligations under the Forbearance Agreement, and as discussed in further detail below, Go-For retained Onward to assist in commencing and carrying out the Pre-NOI SISP. Additional details regarding the Pre-NOI SISP are provided in Section VI of this affidavit.

(ii) The MOF

44. As previously noted, the PPSA Search includes two registrations in favour of the MOF. The amounts listed are in the amounts of CAD\$75,967 and CAD\$325,341, relating to outstanding Employer Health Tax amounts owing by the Company to the MOF. The Company has entered into payment plans in respect of these obligations.

B. Unsecured Obligations

(i) Unsecured Convertible Promissory Notes

45. Over the course of 2021 and 2022, Go-For issued a series of unsecured Convertible Promissory Notes (collectively, the "Notes") to a number of different parties. As of December 31, 2023, the aggregate amount outstanding under the Notes, was approximately \$19,882,462 (the "Note Indebtedness").

46. The principal sum advanced to Go-For under each of the Notes was different, however, and each Note bears interest at the rate of 8% simple interest per annum. The Due Date (as defined in the Notes) under all the Notes has passed, however, as of the date of this affidavit, the Note Indebtedness remains outstanding and the Notes have not been converted to equity in accordance with their terms.

(ii) Third Party Suppliers

47. Given the nature of its business, the Company relies on a number of vendors and third part service providers and, as such, are party to a number of agreements and/or purchaser orders for the provision of certain essential services including, among other things, insurance, phone and

internet, professional costs and other services provided in connection with operating a business as a tech-enabled last mile delivery facilitator. As of the date of this affidavit, the Company has significant aged accounts payable in respect of certain third party suppliers.

(iii) Employee and Contractor Liabilities

48. As discussed above, the Company's aggregate payroll and contractor payments is as follows:

- (a) the Employees – approximately \$145,000 bi-weekly; and
- (b) the Go-For Drivers – approximately 74% of revenue or \$150,000 weekly in February, which amount fluctuates with revenue.

49. While the Company is current with respect to its payment of payroll and the remittance of employee source deductions, its ability to meet future payroll obligations, including payroll payable on March 27, 2024 is contingent on the granting of the relief sought in the Initial Order.

50. In addition to the Company's liabilities for wages, there is approximately, as of the end of February 2024, approximately CAD\$69,476 of vacation accrual was owed to Canadian employees.

(iv) Litigation

51. Commencing in 2021, Go-For became a defendant in five litigation actions, including:

- (a) an action commenced in the State Court of Fulton County, Georgia, US as a result of injuries sustained by third parties in a motor vehicle accident involving a Go-For driver in Dallas, Georgia. We have been advised by counsel in the Georgia Litigation that the chance of reaching a settlement in the quantum of less than \$475,000 are low;
- (b) an action commenced in the Ontario Superior Court of Justice in Ottawa, Ontario involving a wrongful/constructive dismissal and a human rights claim brought by a former employee claiming, in aggregate, CAD\$420,000;

- (c) an action commenced in the United State District Court for the Central District of California, US pursuant to which a default judgement was rendered against Go-For in the amount of \$193,877;
- (d) an action commenced in the Ontario Superior Court of Justice in Ottawa, Ontario claiming, among other things, several heads of damages in both USD and CAD for breach of contract, bonus payments, breaches of the *Human Rights Code*, punitive damages in the aggregate amounts of CAD\$350,000 and \$437,500, as well as additional unspecified damages for alleged commissions owed; and
- (e) an action commenced in the Ontario Superior Court of Justice in Ottawa, Ontario claiming damages in the aggregate amount of CAD\$191,000 for wrongful dismissal and unpaid bonus entitlements, as well as unspecified damages for wrongful dismissal, vacation and lieu days accrued during the notice period and lost benefit entitlements.

52. Amounts outstanding pursuant to the aforementioned litigation claims present an additional strain on the Company's liquidity.

VI. THE PRE-NOI SISP AND THE FINANCIAL ADVISOR

53. Prior to these NOI Proceedings, and in accordance with its obligations under the Forbearance Agreement, the Company entered into an Engagement Agreement dated February 5, 2024 (the "**Onward Engagement Agreement**") with Onward Innovation Ltd. ("**Onward**") pursuant to which the Company engaged Onward to act as financial advisor in connection with the Pre-NOI SISP (in such capacity, the "**Financial Advisor**").

54. Prior to the NOI Proceedings, the Financial Advisor undertook certain efforts in furtherance of, and in accordance with, the Pre-NOI SISP, including, among others:

- (a) soliciting expressions of interest from over 470 potentially interested parties;
- (b) entering into non-disclosure agreements ("**NDA**") with four potentially interested parties;

- (c) circulating a confidential information memorandum to all parties that executed NDAs;
- (d) establishing a virtual data room containing information about the company relevant to interested parties;
- (e) arranging for meeting with management including myself;
- (f) facilitating due diligence and other information requests; and
- (g) engaging in discussions regarding letters of intention by interested parties.

55. As a result of the Pre-NOI SISP and the efforts undertaken in connection therewith, the Financial Advisor received numerous promising indications of interest. In an effort to transition those indications of interest into actionable offers, the Company, together with its advisors, extended the deadline to submit a binding bid to 2:00 p.m. (EST) on March 8, 2024 (the “**Bid Deadline**”). Following the Bid Deadline, the Company received one binding viable bid from 1000826405 Ontario Inc. (the “**Proposed Purchaser**”).

56. While the Company has entered into a definitive agreement (the “**Transaction Agreement**”) with the Proposed Purchaser, the Company, the Proposed Purchaser and their advisors, with the oversight of the Proposal Trustee, continue to work expeditiously to finalize and complete, among other things, certain schedules. Once finalized, the Company intends to return to Court as soon as is possible to seek approval of the transaction contemplated thereunder (the “**Proposed Transaction**”). A copy of the current form of Transaction Agreement without schedules and with moderate redactions to account for sensitive information, is attached hereto as Exhibit “G”.

57. The Transaction Agreement includes a provision which provides that the Proposed Purchaser is to be reimbursed for its reasonably documented, out-of-pocket expenses incurred in the negotiation, diligence and preparation of the Transaction Agreement in an amount not to exceed CAD\$70,000 (the “**Expense Reimbursement**”). The Expense Reimbursement is only payable by the Company in the event that the Transaction Agreement is finalized and: (i) the Proposed Transaction is not approved by the Court; and (ii) the Company’s assets are purchased

or assumed or otherwise transferred to a third party. It is proposed that the Proposed Purchaser be entitled to a charge to secure the Expense Reimbursement (the “**Expense Reimbursement Charge**”) which charge is proposed to rank subordinate to the Directors’ Charge.

58. Additional details regarding the Pre-NOI SISP will be provided at the time approval of the Proposed Transaction is sought.

VII. THE PROPOSED DIP FACILITIES¹

59. On March 20, 2024, the Company entered into the DIP Term Sheets with Trinity and Avren, subject to and in accordance with their respective terms, which are by all measurable standards identical. Attached hereto and marked as Exhibit “H” and Exhibit “I” are copies of the DIP Term Sheets.

60. The DIP Term Sheets each provide for senior secured debtor-in-possession, interim, non-revolving multiple draw credit facilities up to maximum principal amounts of \$750,000 each and bear interest at a rate equal to 17.3% per annum, compounded monthly and payable monthly in arrears in cash on the last Business Day of each month.

61. While the terms of each DIP Term Sheet are indistinguishable, the key terms of each of set-out below for complete transparency:

Summary of Certain Key Terms of the Trinity DIP Term Sheet	
<i>Parties</i>	Go-For Industries Inc., as the borrower, GoFor Industries Corp., as the guarantor and Trinity Capital Inc., as the DIP Lender
<i>Maximum Availability</i>	\$750,000
<i>Interest</i>	17.3% per annum, compounded monthly and payable monthly in arrears in cash on the last Business Day of each month
<i>Fees</i>	A fee equal to 2.0% of the Facility Amount (the “ Commitment Fee ”) earned on the date of the granting of the DIP Approval Order. The Commitment Fee is proposed to be secured by the DIP Lender Charge with the entirety of the Commitment Fee to be paid in cash on the Maturity Date.

¹ Terms not otherwise defined in this section shall have the meaning ascribed to them in the DIP Term Sheets.

Summary of Certain Key Terms of the Trinity DIP Term Sheet	
<i>Use of Funds</i>	<p>The proceeds of the DIP Loan are proposed to be used solely for the following purposes:</p> <ul style="list-style-type: none">a) to pay: (i) the DIP Lender Expenses in accordance with the DIP Term Sheet; (ii) the reasonable and documented legal fees and expenses of the Company in accordance with the DIP Budget (subject to the Permitted Variance), and (iii) the reasonable and documented fees and expenses of the Proposal Trustee and its legal counsel, in each case in accordance with the DIP Budget (subject to the Permitted Variance);b) to pay other fees and interest owing to the DIP Lender under the DIP Term Sheet; andc) to fund the Obligors' general corporate and working capital purposes, including, funding the BIA Proceedings and the consummation of the Accepted Sale Process Bid, all in accordance with the DIP Budget (subject to the Permitted Variance). <p>The Company is permitted to use the proceeds of the DIP Facility to pay pre-filing obligations with the prior written consent of the Proposal Trustee and the DIP Lender.</p>
<i>Maturity</i>	May 10, 2024
<i>Priority of DIP Lender Charge</i>	The DIP Lender Charge shall rank subordinate to only the Administration Charge.

Summary of Certain Key Terms of the Avren DIP Term Sheet	
<i>Parties</i>	Go-For Industries Inc., as the borrower, GoFor Industries Corp., as the guarantor and Avren FinServe, LLC as the DIP Lender
<i>Maximum Availability</i>	\$750,000

Summary of Certain Key Terms of the Avren DIP Term Sheet	
<i>Interest</i>	17.3% per annum, compounded monthly and payable monthly in arrears in cash on the last Business Day of each month
<i>Fees</i>	A fee equal to 2.0% of the Facility Amount (the “ Commitment Fee ”) earned on the date of the granting of the Initial Order. The Commitment Fee is proposed to be secured by the DIP Lender Charge with the entirety of the Commitment Fee to be paid in cash on the Maturity Date.
<i>Use of Funds</i>	<p>The proceeds of the DIP Loan are proposed to be used solely for the following purposes:</p> <ul style="list-style-type: none"> a) to pay: (i) the DIP Lender Expenses in accordance with the DIP Term Sheet; (ii) the reasonable and documented legal fees and expenses of the Company in accordance with the DIP Budget (subject to the Permitted Variance), and (iii) the reasonable and documented fees and expenses of the Proposal Trustee and its legal counsel, in each case in accordance with the DIP Budget (subject to the Permitted Variance); b) to pay other fees and interest owing to the DIP Lender under the DIP Term Sheet; and c) to fund the Obligors’ general corporate and working capital purposes, including, funding the BIA Proceedings and the consummation of the Accepted Sale Process Bid, all in accordance with the DIP Budget (subject to the Permitted Variance). <p>The Company is permitted to use the proceeds of the DIP Loan to pay pre-filing obligations with the prior written consent of the Proposal Trustee and the DIP Lender.</p>
<i>Maturity</i>	May 10, 2024
<i>Priority of DIP Lender’s Charge</i>	The DIP Lender Charge shall rank subordinate to only the Administration Charge.

62. The DIP Term Sheets also include certain conditions precedent to the Initial Advance and any Subsequent Advance. The Initial Advance Conditions are the same in each of the DIP Term Sheets and include, among others, that these NOI Proceedings shall have been commenced, this

Court will have granted the Initial Order and that the Company shall have entered into a binding agreement for a refinancing, recapitalization or sale of the business or some or all of the Collateral in a form acceptable to each of the DIP Lenders. As discussed in paragraph 54 of this affidavit, the Company is working with its advisors and the Proposal Trustee to finalize a definitive agreement in respect of the Proposed Transaction and hopes to return to Court expeditiously to seek approval of same.

63. The Trinity DIP Term Sheet requires a court-ordered charge in the amount of \$750,000 (the “**Trinity DIP Lender’s Charge**”) in favor of the Trinity DIP Lender. The Avren DIP Term Sheet also requires a court-ordered charge in the amount of \$750,000 (the “**Avren DIP Lender’s Charge**”, together with the Trinity DIP Lender’s Charge, the “**DIP Lenders’ Charges**”) in favor of the Avren DIP Lender. For greater clarity, it is proposed that the Trinity DIP Lender’s Charge and the Avren DIP Lender’s Charge will rank subordinate only to the Administration Charge and on a *pari passu* and *pro rata* basis. The Proposal Trustee has advised me that it is supportive of the approval of the DIP Term Sheets and the DIP Lenders’ Charges. Accordingly, based on the above, I believe that it is appropriate in the circumstances for this Court to approve the DIP Term Sheets and the DIP Lenders’ Charges. I further believe that the approval of the DIP Term Sheets and DIP Lenders’ Charges would increase the chances of the Company achieving a going concern outcome.

VIII. THE CASH-FLOW FORECAST

64. The Company, with the assistance of the Proposal Trustee, has prepared an 8-week cash flow forecast (the “**Cash Flow Forecast**”) for the period of March 22, 2024 to May 19 2024. The Cash Flow Forecast demonstrates that additional financing is urgently required to provide the Company with the required liquidity for continued business operations in the ordinary course, including meeting its upcoming payroll obligations. In light of the foregoing, and as previously discussed, the Company is seeking approval of the DIP Facilities in order to provide urgently needed liquidity support the Company’s restructuring efforts, complete the Proposed Transaction and enhance the prospect of a viable proposal. Should the DIP Facilities be approved, the Company anticipates that it will have sufficient liquidity to fund its projected operating costs during the forecast period. Attached hereto as Exhibit “J” is a copy of the Cash Flow Forecast.

65. Regarding the Cash Flow Forecast:

- (a) the hypothetical assumptions are reasonable and consistent with the purpose of the projections described in the notes to the Cash Flow Forecast, and the probable assumptions are suitably supported and consistent with the plans of the Company and provide a reasonable basis for the projections. All such assumptions are disclosed in the notes to the Cash Flow Forecast;
- (b) since the projections are based on assumptions regarding future events, actual results will vary from the information presented, and the variations may be material; and
- (c) the projections have been prepared solely for the purpose described in the notes to the Cash-Flow Statement, using the probable and hypothetical assumptions set out in the notes. Consequently, readers are cautioned that it may not be appropriate for other purposes.

IX. THE PROPOSED INITIAL ORDER

(i) The Administration Charge

66. The proposed Initial Order contemplates a charge over the Property in favour of the Proposal Trustee, counsel to the Proposal Trustee and counsel to the Company (Bennett Jones) to secure payment of their respective fees and disbursements incurred in connection with the NOI Proceedings to a maximum of CAD\$300,000 (the “**Administration Charge**”). The Administration Charge is proposed to have first ranking priority over all other charges and encumbrances on the Property.

67. The Company requires the expertise, knowledge, and continued participation of the proposed beneficiaries of the Administration Charge during the NOI Proceedings. Each of the beneficiaries of the Administration Charge will have distinct roles in the NOI Proceedings and will contribute to the Company’s restructuring efforts.

68. The Proposal Trustee has reviewed the quantum of the Administration Charge and has advised that it believes that the Administration Charge is reasonable and appropriate in the

circumstances, given, among other things, the size and complexity of the NOI Proceedings, the services to be provided by the beneficiaries of the Administration Charge. The quantum of the Administration Charge contemplated in the proposed Initial Order was estimated by the Company, in consultation with the Proposal Trustee, based upon the fees incurred by the beneficiaries of the Administration Charge prior to the motion and the fees expected to be incurred in these NOI Proceedings.

(ii) The DIP Lenders' Charges

69. As previously noted, the DIP Term Sheets each provide for, among other things, that the DIP Facilities are contingent on the granting of the DIP Lenders' Charges in favor of each of the DIP Lenders. The proposed Initial Order contemplates that the DIP Lenders' Charges will rank subordinate to the Administration Charge but in priority to the Directors' Charge on a *pari passu* and *pro rata* basis.

70. Pursuant to the proposed Initial Order, the DIP Lenders' Charges will secure all of the credit advances under the DIP Facilities. The amounts to be funded under the DIP Facilities during the initial Stay of Proceedings is limited to the amount necessary to ensure the continued operations of the Company's businesses.

(iii) The Directors' Charge

71. The Initial Order seeks a Directors' Charge over the Property to indemnify the Company's directors and officers (the "**Directors and Officers**") in respect of liabilities they may incur as Directors and Officers during the NOI Proceedings, up to a maximum principal amount of CAD\$625,000 (the "**Directors' Charge**").

72. I am advised by Jesse Mighton of Bennett Jones, counsel to the Company, and verily believe that, in certain circumstances, directors can be held liable for certain obligations of a company, including those owing to employees and government entities, which may include unpaid accrued wages, unpaid accrued vacation pay, unremitted source deductions, health taxes, workers' compensation and other payroll related obligations.

73. The Company maintains director's and officer's liability insurance (the "**D&O Insurance**"). The D&O Insurance covers the Company's directors and their present and former officer who are or were employed by the Company. However, I understand that the D&O Insurance has various exceptions, exclusions and carve-outs. The D&O Insurance may not provide sufficient coverage against the potential liability that the Directors and Officers could incur in connection with the NOI Proceedings.

74. Given the risks, I understand that the Directors and Officers have indicated their continued involvement, including in the NOI Proceedings, is conditional upon the granting the Directors' Charge which would serve as security for the indemnification obligations and potential liabilities the Directors and Officers may face during these NOI Proceedings should coverage under the D&O Insurance be insufficient. The Directors' Charge is proposed to rank subordinate to the DIP Lenders' Charges and the Administration Charge.

75. I understand that the Proposal Trustee is supportive of the Directors' Charge and its quantum. The amount of the Directors' Charge has been calculated by the Company, in consultation with the Proposal Trustee, based on the estimated potential exposure of the Directors and Officers and has been reviewed by me.

(iv) Ranking of the Charges

76. The proposed ranking of the Charges pursuant to the Initial Order is as follows:

- (a) Administration Charge over the Property in favour of the Proposal Trustee, counsel to the Proposal Trustee, and counsel to the Company in the amount of CAD\$300,000;
- (b) the Trinity Lender's Charge (to the maximum amount of \$750,000) and the Avren Dip Lender's Charge (to the maximum amount of \$750,000) on a *pari passu* and *pro rata* basis;
- (c) Directors' Charge over the Property in favour of the Directors and Officers in the amount of CAD\$625,000; and
- (d) Fourth - the Expense Reimbursement Charge (to the maximum amount of \$70,000).

77. Pursuant to the proposed Initial Order and the proposed ranking described above, the Charges on the Property would rank in priority to all other security interests, trusts, liens, charges, encumbrances and claims of secured creditors, statutory or otherwise (collectively, “**Encumbrances**”) in favour of any person, notwithstanding the order of perfection or attachment..

(v) Critical Suppliers Payments

78. The Company may seek to pay certain pre-filing arrears to certain Critical Suppliers.

79. The proposed Initial Order provides that the Proposal Trustee will oversee any payments of pre-filing amounts made to the Critical Suppliers. Payments will only be made with the express consent of the Proposal Trustee, the Trinity DIP Lender and the Avren DIP Lender, and only to Critical Suppliers that the Proposal Trustee agrees are essential to the Company’s business operations and such payments are provided for in the Cash Flow Forecast.

80. I understand that the Proposal Trustee and the DIP Lenders support the Company’s request for approval to make the above payments to Critical Suppliers and for post-filing goods and services in the ordinary course.

X. CONCLUSION

81. For the above reasons, I believe that this Court’s approval of the Initial Order is in the best interests of the Company and its stakeholders generally.

82. I swear this affidavit in support of the motion and for no other or improper purpose.

SWORN REMOTELY by Dillon McDonald stated as being located in the City of San Luis Obispo, in the State of California, before me at the City of Toronto, in the Province of Ontario, on March 22, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



MILAN SINGH-CHEEMA

Commissioner for Taking Affidavits
(or as may be)



DILLON MCDONALD

**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A
PROPOSAL UNDER THE BANKRUPTCY AND INSOLVENCY ACT, R.S.C.
1985, c. B-3, AS AMENDED, OF GO-FOR INDUSTRIES INC.**

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

PROCEEDING COMMENCED AT TORONTO

AFFIDAVIT OF DILLON MCDONALD

BENNETT JONES LLP

One First Canadian Place, Suite 3400
P.O. Box 130
Toronto, ON M5X 1A4

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Tel: (416) 777-5527
Email: singhcheemam@bennettjones.com

Lawyers for Go-For Industries Inc.

**T
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THIS IS **EXHIBIT "A"** REFERRED TO IN THE AFFIDAVIT
OF DILLON MCDONALD, SWORN BEFORE ME THIS
22nd DAY OF MARCH, 2024.



Milan Singh-Cheema
A Commissioner for taking Affidavits
(or as may be)




Government
of Canada

Gouvernement
du Canada

[Canada.ca](#) → [Innovation, Science and Economic Development Canada](#) → [Corporations Canada](#)
→ [Search for a Federal Corporation](#)

Federal Corporation Information - 1432871-0

 Beware of scams and other suspicious activities. See [Corporations Canada's alerts](#).

Note

This information is available to the public in accordance with legislation (see [Public disclosure of corporate information](#)).

[Order copies of corporate documents](#)

Corporation Number

1432871-0

Business Number (BN)

Not Available

Corporate Name

Go-For Industries Inc.


Status

Active

Governing Legislation

Canada Business Corporations Act - 2022-08-29

[Order a Corporate Profile](#) [[View PDF Sample](#)] [[View HTML Sample](#)].

[Find existing extra-provincial registrations of this corporation on Canada's Business registries](#) 

Registered Office Address

181 Bay Street
Suite 4400

Toronto ON M5J 2T3
Canada

i Note

Active CBCA corporations are required to update this information within 15 days of any change. A corporation key is required. If you are not authorized to update this information, you can either contact the corporation or contact Corporations Canada. We will inform the corporation of its reporting obligations.

Directors

Minimum 1

Maximum 10

Dillon McDonald
181 Bay Street
Suite 4400
Toronto ON M5J 2T3
Canada

Kashif Sweet
181 Bay Street
Suite 4400
Toronto ON M5J 2T3
Canada

Mélina Elizabeth Craig
181 Bay Street
Suite 4400
Toronto ON M5J 2T3
Canada

Alexander Nevinskiy
181 Bay Street
Suite 4400
Toronto ON M5J 2T3
Canada

i Note

Active CBCA corporations are required to update director information (names, addresses, etc.) within 15 days of any change. A corporation key is required. If you

are not authorized to update this information, you can either contact the corporation or contact [Corporations Canada](#). We will inform the corporation of its [reporting obligations](#).

Individuals with significant control

No information has been filed.

[Learn more about when this information must be filed.](#)

i Note

Active CBCA corporations are required to update this information annually (with their annual return) and within 15 days of a change in their ISC register via the [Online Filing Centre](#). A corporation key is required. If you are not authorized to update this information, you can contact either the corporation or Corporations Canada. We will inform the corporation of its reporting obligations.

Annual Filings

Anniversary Date (MM-DD)

08-29

Date of Last Annual Meeting

Not available

Annual Filing Period (MM-DD)

08-29 to 10-28

Type of Corporation

Not available

Status of Annual Filings

2024 - Not due

2023 - Overdue

Corporate History

Corporate Name History

2022-08-29 to Present

Go-For Industries Inc.



Certificates and Filings

Certificate of Amalgamation

2022-08-29

Corporations amalgamated:

- [14299817 3Q GoFor MergerSub, Inc.](#)
- [12419351 Go-For Industries Inc.](#)

Certificate of Amendment *

2023-02-15

Amendment details: Other

* Amendment details are only available for amendments effected after 2010-03-20. Some certificates issued prior to 2000 may not be listed. For more information, [contact Corporations Canada](#).

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Date Modified:

2024-02-28



Profile Report

GO-FOR INDUSTRIES INC. as of March 01, 2024

Act	Corporations Information Act
Type	Extra-Provincial Federal Corporation with Share
Name	GO-FOR INDUSTRIES INC.
Ontario Corporation Number (OCN)	1000083342
Governing Jurisdiction	Canada - Federal
Incorporation/Amalgamation Date	October 16, 2020
Registered or Head Office Address	360 Kirkwood Avenue, 300, Ottawa, Ontario, Canada, K1Z 8P1
Status	Refer to Governing Jurisdiction
Date Commenced in Ontario	October 16, 2020
Principal Place of Business	360 Kirkwood Avenue, 300, Ottawa, Ontario, Canada, K1Z 8P1

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

V. Quintanilla W.

Director/Registrar

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

Chief Officer or Manager

There are no chief officer or managers on file for this corporation.

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

V. Quintanilla W.

Director/Registrar

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Corporate Name History

Refer to Governing Jurisdiction

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Active Business Names

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

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

V. Quintanilla W.

Director/Registrar

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

Expired or Cancelled Business Names

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

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V. Quintanilla W.

Director/Registrar

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Document List

Filing Name	Effective Date
Other - ENTITY FORMED BY AMALGAMATION INCLUDING OCN(S) 3138353, 3256334	February 02, 2022
CIA - Initial Return PAF: Monique DAY	February 02, 2022

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

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

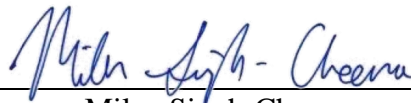
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THIS IS **EXHIBIT "B"** REFERRED TO IN THE AFFIDAVIT OF
DILLON MCDONALD, SWORN BEFORE ME THIS
22nd DAY OF MARCH, 2024.



Milan Singh-Cheema
A Commissioner for taking Affidavits
(or as may be)

LEASE
AGREEMENT

between

GOODWYN ENTERPRISES (2015) LTD.

and

GOFOR INDUSTRIES INC.

dated

October 14, 2021

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THIS LEASE made as of this 14th day of October, 2021

BETWEEN: GOODWYN ENTERPRISES (2015) LTD.
5831 Cedarbridge Way
Richmond, British Columbia, V6X 2A8 (herein called the “Landlord”)

AND: GOFOR INDUSTRIES INC.
360 Kirkwood Avenue, Suite 300
Ottawa, Ontario, K1Z 8P1 (herein called the “Tenant”)

WITNESSETH that in consideration of the mutual covenants, conditions and agreements herein contained, the Landlord, Tenant covenant and agree as follows:

**ARTICLE ONE
DEFINITIONS**

1.01 **Definitions.** In the Lease, unless there is something in the context inconsistent therewith, the Landlord and Tenant agree that:

- (a) “Commencement Date” means October 15, 2021;
- (b) “Building” means that certain building (and improvements therein and thereon) situated on the Lands and outlined on Schedule “A”;
- (c) “Common Areas” means those facilities and areas within or serving the Lands and the Building that are designated (which designation may be changed from time to time) by the Landlord as common areas set aside by the Landlord for the common use of the Tenant in common with others entitled to the use of such areas in the manner and for the purpose permitted by this Lease. The Common Areas will include, without limitation, parking areas, roads, sidewalks, loading areas and landscaped areas and hallways, entrances, elevators and utility and mechanical areas and rooms in the Building and the machinery and equipment therein, fire protection and detection equipment, the exterior walls, roof, footings, sub-floors, and foundations of the Building and all other fixtures, fittings or structural members of the Building which are not included within the Premises or other premises forming a part of the Building which are leased to tenants;
- (d) “Common Costs” means the total, without duplication, of the costs incurred by the Landlord during the Term, in accordance with generally accepted accounting principles consistently applied, for continued management, operation, maintenance, repair, replacement and preservation of the lands and the Building including, without limitation, the following:
 - (i) repair and costs of the maintenance of and replacements to the Common Areas, whether such repairs are structural or non-structural, ordinary or extraordinary, foreseen or unforeseen, but excluding inherent structural defects.
 - (ii) landscaping and gardening, line repainting, rental or purchase of signs and equipment, supplies, lighting, security protection, sanitary control, refuse removal, removal of snow and ice, and painting, window cleaning and otherwise maintaining the Common Areas;
 - (iii) wages and compensation paid for maintenance, security and operating personnel, including, without limitation, payments for workers’ compensation, unemployment insurance, vacation pay, Canada Pension Plan and other fringe benefits whether statutory or otherwise but to the extent only that such wages are directly attributable to the maintenance, operation, repair, replacement and management of the Lands and Building;

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- (iv) service contracts with independent contractors in respect of the maintenance, operation, repair, replacement and management of the Lands and Building;
- (v) operating, maintaining, repairing and replacing plumbing, electrical, heating, water, sewer, air-conditioning, sprinkler and other utility systems and services in respect of the Lands and Building;
- (vi) insurance against loss or damage of the Building by fire and other perils normally included in so called "Extended Coverage Endorsement" and such other perils which in the reasonable opinion of the Landlord should be insured against, but to limits not exceeding the replacement cost thereof;
- (vii) public liability insurance against damage or loss by reason of bodily injuries to or the death of any person or the destruction of or damage to the property of any person occurring on or about the Lands and Building to such limits as the Landlord may from time to time reasonably determine;
- (viii) rental insurance against loss of income to the Landlord in the event of damage or destruction to the Lands or Building or any part of it by reason of fire or other peril;
- (ix) insurance against other forms of loss or risk which the Landlord may reasonably require from time to time and which a prudent owner of similar properties similarly situated might reasonably obtain;
- (x) real property taxes, rates, charges, duties and assessments that may be levied, imposed, rated, charged or assessed against the Lands and improvements thereon and the Building, including, without limitation, all local improvement rates and charges, frontage taxes, water, school, hospital and other taxes and assessments both general and special, ordinary and extraordinary, and foreseen and unforeseen, now levied, imposed, rated, charged or assessed or which may hereafter be levied, imposed, rated, charged or assessed by any federal, provincial, municipal, regional, school or other statutory authority during the Term for municipal, school or other purposes against the Lands or Building; and reasonable legal fees and appraising fees incurred by the Landlord in contesting or appealing the amount or legality of any such taxes;
- (xi) supplying electricity, water, sewer services, natural gas, or other fuel or utility service to the Lands or the Building;
- (xii) accounting costs incurred in connection with maintenance and operation, including computations required for the imposition of charges to tenants and audit charges required to be incurred for the conclusive determination of any costs incurred hereunder, and, reasonable reserves in connection with any operating expense;
- (xiii) depreciation and interest costs with respect to all fixtures, machinery, equipment, facilities, systems and property installed in or used in connection with the Building (including, without limitation, roof membrane, and heating, ventilating, and air conditioning equipment) which require periodic replacement, at rates determined, reviewed and revised periodically by the Landlord as considered prudent, in accordance with generally accepted accounting principles;
- (xiv) rent, operation, repair and maintenance of or in respect of the railway siding (if any) and related facilities constructed on or servicing the Lands or the building or any portion or portions thereof;
- (xv) sales and excise taxes on goods and services provided by the Landlord to manage, operate and maintain the common Areas and equipment thereon;

provided that the Common Costs will not include any cost incurred by or on behalf of or at the request of, an individual tenant or tenants, and resulting in a benefit to such individual tenant or tenants which is not of general application to all tenants of the Lands.

(e) "Gross Rent" means the aggregate of monthly basic rent referred to in Article 3.01 hereof and the Tenant's monthly Proportionate Share of Common Costs referred to in Article 3.03.

(f) "Lands" means those certain lands and premises legally described in Schedule "B".

(g) "Measurement Standards" means the Building Owners and Managers Association ("BOMA") International Measurement Standards, provided that notwithstanding the foregoing or anything else contained in this Lease, the Landlord may, at its option from time to time, choose to measure the area of the Premises or any space included in the Building in accordance with the BOMA standard method of measurement then in effect from time to time.

(h) "Premises" means that portion of the Building which is known municipally as Unit 150, 5751 Cedarbridge Way **consisting of 3,440 square feet**, more or less, shown outlined in a solid line and with diagonal hatched solid lines, on Schedule "A".

(i) "Proportionate Share" means a fraction, which has: (i) as its numerator, the Rentable Area of the Premises, and (ii) as its denominator, the Rentable Area of the Building.

(J) "Rentable Area" means (i) in the case of the Premises and any other premises included in the Building, the area of all floors of such premises determined in accordance with the Measurement Standards; and (ii) in the case of the Building the aggregate of the area of all premises in the Building that are rented, or designated or intended by the Landlord to be rented (whether actually rented or not) but excluding storage areas, determined in accordance with the Measurement Standards. The Rentable Area of the Premises and the Building may be adjusted from time to time to reflect any alteration, expansion, reduction, recalculation or other change.

(k) "Term" means the term of years and months commencing on the Commencement Date as set out in Article 2.02.

**ARTICLE TWO
DEMISE AND TERM**

2.01 **Demise.** The Landlord, in consideration of the rents, covenants, agreements and conditions herein to be paid, observed and performed by the Tenant, does hereby demise and Lease to the Tenant the Premises for the Term.

2.02 **Term.** Subject to the terms and conditions of the Lease, the Tenant shall have and hold the Premises for a term of four (4) years and one-half month from and including the Commencement Date.

2.03 **Delay in Delivery of Premises.** The Landlord will not be liable for any loss, injury, damage or inconvenience which the Tenant may sustain by reason of any delay in delivery of the Premises to the Tenant because of a prior Tenant unlawfully overholding and in the event of such delay the term will not be extended.

**ARTICLE THREE
RENT, TAXES AND OTHER CHARGES**

3.01 **Basic Rent.** The Tenant will pay punctually to the Landlord monthly in advance in lawful money of Canada the following basic rental;

3.01.1 The sum of \$1,856.17 on the Commencement Date, based on \$12.95 per square foot;

3.01.2 The sum of \$3,712.33 on the first day of November, 2021, based on \$12.95 per square foot, and a like sum on the first day of each and every month thereafter to and including the first day of October, 2022;

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- 3.01.3 The sum of \$4,013.33 on the first day of November, 2022, based on \$14.00 per square foot, and a like sum on the first day of each and every month thereafter to and including the first day of October, 2023;
- 3.01.4 The sum of \$4,156.67 on the first day of November, 2023, based on \$14.50 per square foot, and a like sum on the first day of each and every month thereafter to and including the first day of October, 2024;
- 3.01.5 The sum of \$4,300.00 on the first day of November, 2024, based on \$15.00 per square foot, and a like sum on the first day of each and every month thereafter to and including the first day of October, 2025;

3.02 Prepaid Rent & Security Deposit. The Landlord acknowledges receipt of a non-interest-bearing deposit in the amount of forty-eight thousand two hundred twenty decimal twenty dollars (\$48,220.20), and the amount shall be credited to Security Deposit. If the said Security Deposit hereunder shall be applied in accordance with the provisions hereof, the Tenant covenants to provide sufficient funds to ensure that the Security Deposit remains at the level herein before indicated within ten (10) days of receipt of the Landlord's notice therefor. The application of the Security Deposit as aforesaid shall be without prejudice to the Landlord in pursuing any of its other rights and remedies contained in this lease. Such Security Deposit shall be refunded to the Tenant not more than thirty days after expiry of the Term of the Lease or any renewal terms, subject to deduction for costs incurred by the Landlord on behalf of the Tenant in the repair or restoration of the premises as specified in the herein Lease.

3.03 Additional Rent for Common Costs. The Tenant shall pay punctually to the Landlord as additional rent the Tenant's Proportionate Share of Common Costs in addition to the Basic Rent. The Tenant's Proportionate Share of Common Costs is estimated to be \$3,139.00 per month. The Tenant will pay such amount to the Landlord in equal monthly installments in advance commencing on the Commencement Date and thereafter on each day fixed for the payment of Basic Rent to and including the first day of December in the year of the Commencement Date. As soon as reasonably practical following the end of each calendar year of the Term, the Landlord shall deliver to the Tenant a statement setting forth the Landlord's reasonable estimate of the Tenant's Proportionate Share of Common Costs for such ensuing calendar year and during such calendar year the Tenant shall pay to the Landlord monthly in advance on each day fixed for the payment of Basic Rent an amount equal to one-twelfth of the Tenant's Proportionate Share of such estimated Common Costs for that calendar year, provided that in the calendar year in which the Term expires the Tenant's Proportionate Share of Common Costs in respect of that calendar year shall be paid proportionately by equal monthly installments during the remainder of the Term.

3.04 Reporting on Tenant's Proportionate Share of Common Costs. As soon as reasonably practical following the end of each calendar year of the Term, the Landlord will deliver to the Tenant a statement showing the actual amount of Tenant's Proportionate Share of Common Costs setting forth in reasonable detail Common Costs incurred by the Landlord during such year. If an overpayment of Tenant's Proportionate Share of Common Costs has been made by the Tenant, the Landlord retains the right to either credit such amount to the Proportionate Share of Common Costs for the next ensuing period, or reimburse the Tenant directly. If an amount remains owing to the Landlord in respect of the Tenant's Proportionate share of Common Costs the Tenant will pay such amount forthwith to the Landlord. The covenants contained in this Article 3.04 will survive the termination or expiration of this Lease.

3.05 Additional Rent for Management. The Tenant shall pay punctually to the Landlord as additional rent monthly in advance on each day fixed for payment of basic rent a sum which is equal to 5% of the monthly Basic Rent as a management fee to the Landlord for the management services of the Landlord. Such fee is excluded from the aforementioned Tenant's Proportionate Share of Common Costs in clause 3.03.

3.06 Additional Rent. All moneys which from time to time may be owing by the Tenant to the Landlord pursuant to this Lease including, without limitation, moneys payable by way of indemnity and Tenant's Proportionate Share of Common Costs, and whether expressed to be rent or not, are hereby deemed to be additional rent. The Tenant will pay any such money to the Landlord upon demand by the Landlord unless other terms for payment are expressly stipulated in this Lease. If the Tenant fails to pay any additional rent,

as and when due, the Landlord will have the same remedies for the collection thereof as it has for the recovery of basic rent in arrears. If the Tenant at any time or from time to time fails to pay to any person any sum which the Tenant is obligated to pay pursuant to this Lease, subject to Article 6.02, the Landlord may pay any such sum on behalf of the Tenant and same will then be a debt owing by the Tenant to the Landlord from and including the date of payment by the Landlord.

3.07 Interest on Amounts in Arrears. When basic rent or additional rent, including any interest accrued thereon, payable hereunder by the Tenant to the Landlord is in arrears, the same will bear interest at a rate equal to greater of 30% or 25% above the prime rate being charged by The Bank of Montreal, Main Branch, Vancouver, B.C., as its prime rate per annum to its most favoured commercial customers at the time such basic rent or additional rent became due, compounded monthly, from the date such rent became due to and including the date of payment. The Landlord will have all remedies for the collection of such interest as it has for the recovery of basic rent in arrears.

3.08 Tenant's Taxes and Other Charges. The Tenant will pay, as and when due, to the authority or person to which same are owing:

(a) all taxes, licence fees, rates, duties and assessments imposed, assessed or levied by any lawful authority during the Term relating to the business carried on in and the use and occupancy of the Premises by the Tenant and relating to personal property and all business and trade fixtures and other improvements owned or installed by or on behalf of the Tenant in, on or affixed to the Premises, whether any such taxes, licence fees, rate, duties and assessments are payable by law by the Tenant or by the Landlord and whether or not same are allocated separately in respect of the Premises;

(b) all charges, rates and assessments imposed, assessed or levied by any lawful authority during the Term in respect of electricity, light, heat, power, water, telephone and utilities of whatsoever nature or kind (including works and services in connection therewith) used in or supplied to the Premises; provided that if any such utility services cannot be reasonably sub-metered from the same utility services provided to parts of the Building other than the Premises, the Tenant will pay for such utility service on a connected load and usage basis as reasonably determined by the Landlord.

Upon request by the Landlord, the Tenant will deliver promptly to the Landlord, for inspection, receipts for payment of all charges payable by the Tenant pursuant to this Article 3.08.

3.09 Net Lease. The Tenant will well and truly pay to the Landlord duly and punctually all basic rent and additional rent required to be paid by the Tenant pursuant to this Lease without any deduction, defalcation, abatement or set-off whatsoever, it being the intention of the Landlord and Tenant that all expenses, costs, payments and outgoings incurred in respect of the Premises, the Lands, the Building and the Common areas (unless otherwise expressly stipulated herein to the contrary) will be borne by the Tenant and other tenants, and that rent will be absolutely net to the Landlord.

3.10 Irregular Periods. If, for any reason, it becomes necessary to calculate basic rent or additional rent for irregular periods an appropriate pro rata adjustment will be made on a daily basis in order to compute such rent for such irregular periods, unless otherwise expressly set out in this Lease.

3.11 Dispute as to Costs. In the event of any dispute as to the amount of any monies to be paid by the Tenant to the Landlord pursuant to this Lease, the certificate of a chartered professional accountant appointed by the Landlord to determine such amount, will be conclusive and binding on the Landlord and Tenant.

3.12 Pre-Authorized Payment (PAP). The Tenant shall, prior to occupancy of the Premises, provide the Landlord with such information and authorization necessary so as to allow the Landlord to utilize PAP for the collection of Gross Rent for the term. The Landlord may authorize the Tenant to make payment of Gross Rent by means other than PAP, such authorization to be at the Landlords sole discretion, and subject to revocation by the Landlord at any time.

3.13 **Landlord's Taxes.** Subject to the obligation of the Tenant to pay its proportionate share of real property taxes on the Lands and Building the Landlord will pay such taxes if and when due, subject to lawful deferral.

ARTICLE FOUR QUALITY OF THE PREMISES AND USE OF THE PREMISES

4.01 **Examination of Premises.** The Tenant may examine the Premises prior to commencement of the Term and the taking of possession of the Premises will be conclusive evidence as against the Tenant that, at the time of possession, the Premises were in good and satisfactory condition.

4.02 **Possession and Use of Premises.** The Tenant will take possession of the Premises on the Commencement Date. The Tenant will not use or permit the Premises or any part thereof to be used for any purpose other than temporary storage and delivery of packaged products and ancillary administration, in conformity with the municipal or civic zoning regulations and bylaws and for no other purposes, without the prior written consent of the Landlord, such consent not to be unreasonably withheld. If, with the permission of the Landlord, the Tenant shall occupy the Premises prior to the Commencement Date, such occupancy shall be deemed to be permissive at the will of the Landlord and in the absence of any other written agreement relating thereto, shall be governed by the terms, conditions, covenants, agreements and provisos herein set forth including payment for use and occupation at the rate of rent herein mentioned. The Tenant will not use or permit, or suffer the use of the Premises, or any part thereof for any of the following businesses or activities:

- (a) the sale of second hand goods or surplus articles, insurance salvage stock, fire sale stock or bankruptcy stock;
- (b) the sale of firecrackers or fireworks of any kind;
- (c) an auction, bulk sale (other than a bulk sale made to an assignee or sublessee pursuant to a permitted assignment or subletting hereunder), liquidation sale, "going out of business" or bankruptcy sale, or warehouse sale;
- (d) any sale or business which, because of the merchandising methods or quality of operation likely to be used, would, in the Landlord's opinion, tend to lower the character of the Premises
- (e) any practice of unethical or deceptive advertising or selling procedures;
- (f) catalogue sales in or from the Premises except of merchandise which the Tenant is permitted to sell "over the counter" in or at the Premises.

The Landlord shall have the right to cause the Tenant to discontinue and the Tenant shall thereupon forthwith discontinue the sale of any item, merchandise, commodity, or the supply of any service, or the carrying on of any business, any of which is either prohibited by this clause or which the Landlord determines is not directly related to the use set out herein.

4.03 **No Nuisance, Overloading or Waste.** At no time during the Term will the Tenant carry on or permit or suffer to be carried on in the Premises or elsewhere in the Building or on the Lands anything which is noxious or offensive or which would constitute a public or private nuisance or which would annoy or disturb or cause nuisance or damage to the occupiers or owners of lands and premises adjoining or in the vicinity of the Premises or the Lands. The Tenant will not permit any overloading of the floor of the Premises and will not place thereon any heavy object without the prior written consent of the Landlord. The Tenant will not cause any waste or damage to the Premises.

4.04 **Signs.** The Tenant will not erect, paint, display, place, affix or maintain, or permit to be erected, painted, displayed, placed, affixed or maintained, any sign, decoration, picture, symbol or notice of any nature or kind whatsoever (herein called the "Signs") either on the exterior walls of the Premises or on the Building or Common Areas (including, without limitation, in or on any windows or anywhere in the interior of the Premises which is visible from the outside) without first obtaining the Landlord's written consent. The Tenant, at its cost, will acquire all requisite statutory permits which may be required to erect or maintain any such approved Signs. The Tenant will cause any Signs to be maintained in a proper state of repair and will indemnify and hold harmless the Landlord from all personal injuries or property damage or loss to any person

caused by the existence of any such Signs. Any such Signs are deemed to be a trade or Tenant's fixture and subject to the provisions of Article 9.04 hereof.

4.05 Deliveries and Loading. The Tenant will permit deliveries to the Premises and loading and unloading to be done only in and from loading areas and only in accordance with such rules as the Landlord may from time to time reasonably prescribe.

4.06 Windows. The Tenant will cause the windows of the Premises to be uniformly screened to the reasonable satisfaction of the Landlord and will not permit storage areas inside of the Premises to be visible through such windows. If the Landlord adopts uniform screening for the windows of the Building the Tenant will comply with and pay for same for the Premises. The Tenant will be responsible for insuring all glass forming any part of the outside walls of the Premises against loss or damage by all perils and in the event that the Tenant fails to carry glass insurance it will assume responsibility for all loss or damage to such glass.

4.07 Not to Affect Landlord's Insurance. The Tenant will not do or permit to be done, or omit to do, on the Premises or elsewhere in the Building anything which will directly or indirectly cause the rate of insurance upon the Lands and improvements thereon or any part thereof or the Landlord's liability insurance in respect thereof to be increased. If any insurance rate is thereby increased the Tenant will pay to the Landlord the amount by which the insurance premiums are so increased. The Tenant will not store or permit to be stored upon the Premises anything of a dangerous, inflammable or explosive nature or anything which would have the effect of increasing the Landlord's insurance costs or of leading to the cancellation of insurance. If any insurance policy is canceled by an insurer by reason of the use and occupation of the Premises by the Tenant or by an assignee, sub-tenant or anyone permitted by the Tenant to be on the Premises, then the Landlord may, at its option, terminate this Lease upon fifteen (15) days written notice and thereupon rent and any other payments for which the Tenant is liable under this Lease will be apportioned and paid in full to the date of expiration of such notice, and the Tenant will immediately deliver up vacant possession of the Premises to the Landlord and the Landlord may re-enter and take possession of same and, at its option, and at the expense of the Tenant, may rectify the situation causing such cancellation.

4.08 Preventing Cancellation. The Landlord, its employees, or agents, may at any time enter upon the Premises to remove any article or remedy any condition which, in the opinion of the Landlord reasonably arrived at, would be likely to lead to cancellation of any policy of insurance and or pose a threat or be dangerous to another tenant in the Premises, the Building or neighbours thereof. Such entry by the Landlord will not be deemed to be a re-entry nor a trespass.

ARTICLE FIVE ASSIGNING, SUB-LETTING AND ENCUMBERING

5.01 Assignments, Subleases and Charges by Tenant. The Tenant shall not assign this Lease or sublet all or any part of the Premises or in any way charge, encumber or pledge this Lease or its interest therein without the consent of the Landlord which shall not be unreasonably withheld and which shall be subject to the Landlord's rights under Article 5.05.

Without limitation, it shall constitute reasonable grounds for any withholding of consent by the Landlord if, in the Landlord's reasonable judgement: the proposed assignee or subtenant does not have a satisfactory financial condition having regard to the obligations which it shall assume as assignee or subtenant, or the proposed assignee or subtenant does not have an established good reputation in the business community, or it is intended or likely that it shall use any part of the Premises for purposes which are not permitted by this Lease, or where the return to the Tenant on any proposed assignment or subletting is greater than the amounts payable by the Tenant hereunder and the Tenant has not agreed to pay such excess to the Landlord, or the Tenant is in default hereunder, or in the Landlord's reasonable opinion: either the financial background or the business history and capability of the proposed assignee or subtenant is not satisfactory, or the nature or character of the proposed business of the proposed assignee or subtenant is such that it might harm the Landlord's business or reputation or reflect unfavourably on the Building, the Landlord, or other tenants of the Building, or the image of any of them, or is unethical, immoral or illegal, or if the assignment or subletting affects less than all of the Premises, the portion affected or the portion remaining are not acceptable in respect of size, access or configuration, or the proposed assignee or subtenant or any principal of the proposed assignee

or subtenant or any principal shareholder of the proposed assignee or subtenant has a history of defaults under other commercial leases or failure in operating other business or does not have a satisfactory history of compliance with laws, or the Landlord at the time has, or shall have in the next ensuing three (3) month period, other premises in the Building suitable for leasing to the proposed assignee or subtenant, or the rate of base and additional payable by the assignee or subtenant is less than the rate of Basic Rent and Additional Rent payable by the Tenant hereunder as at the effective date of the assignment or subletting except in the case where the Landlord determines, in its sole discretion, that payment of lesser rent by the assignee or subtenant shall not detrimentally affect the leasing program for the Building, or the proposed assignment or subletting is to: an existing tenant or occupant of the building or of any other building owned or managed by the Landlord or any of its affiliates within the same market area as determined by the Landlord, or a consulate, embassy, trade commission or other representative of a foreign government; or a government, quasi-government or public agency, service or office.

The Landlord shall be entitled to withhold consent to assign or sublet arbitrarily where it exercises its right of termination pursuant to Article 5.05.

Without limitation, the Tenant shall for purposes of this Article 5.01 be considered to have assigned or sublet in any case where it permits the Premises or any portion thereof to be occupied by a person or persons other than the Tenant, its employees and others engaged in carrying on the business of the Tenant, whether pursuant to assignment, subletting, license or other right, and shall also include any case where any of the foregoing occurs by operation of law.

If the Tenant (or any permitted assignee thereof) is a corporation or partnership any actual or proposed sale or other disposition of its shares or securities resulting in a change of control of beneficial ownership ("Change of Control") in such corporation or partnership or in any corporation or corporations which control the Tenant shall be deemed to be an assignment of this Lease and so often as such a Change of Control shall occur, the Tenant shall notify the Landlord in writing and the provisions of this Article 5.01 and Article 5.05 shall apply, *mutatis mutandis*.

The Landlord shall also have the right of approval of any marketing of space by the Tenant. If the Landlord's consent is given, the Tenant shall assign or sublet, as the case may be, but only upon the terms set out in the offer submitted to the Landlord pursuant to Article 5.05 and not otherwise. Such assignment or subletting shall occur within 90 days after the Tenant's request for consent and only upon any assignee or subtenant entering into an agreement directly with the Landlord and in a form satisfactory to the Landlord acting reasonably to perform, observe and keep each and every covenant, proviso, condition and agreement in this Lease on the part of the Tenant to be performed, observed and kept, including payment of Rent.

The Tenant shall pay to the Landlord, forthwith on demand, the Landlord's then current fee with respect to any assignment or sublease by the Tenant and all legal fees and disbursements incurred by the Landlord in connection therewith (up to a maximum of \$2,500.00, plus Sales Taxes).

5.02 Change in Control. If the Tenant is a private corporation, any sale or other disposition of its shares or security resulting in a change of control of beneficial ownership of such corporation will be deemed to be an assignment of this Lease and subject to Article 5.01.

5.03 Landlord's Conveyance. Should the Landlord convey or assign or otherwise divest itself of its interest in the Lands or the Building, it will be relieved of all obligations under this Lease from and after the effective date of such conveying, assigning or divesting, save and except for the obligation to account to the Tenant, for any monies due and payable to the Tenant by the Landlord pursuant to this Lease.

5.04 Tenant not to Encumber Interest in Lease. The Tenant shall not without obtaining the Landlord's prior written consent mortgage, hypothecate, pledge or otherwise encumber its interest in this Lease or in the Premises, such consent not to be unreasonably withheld.

5.05 Landlord's Rights of Cancellations. The Tenant shall not assign this Lease or sublet the whole or any part of the Premises unless: it shall have received or procured a bona fide written offer therefor to take an assignment or sublease which is not inconsistent with, and the acceptance of which would not breach, any

provisions of this Lease if this Article 5.05 is complied with and which the Tenant has determined to accept subject to this Article 5.05 being complied with, and it shall have requested and obtained the consent in writing of the Landlord thereto.

Any request for such consent shall be in writing and accompanied by a true copy of such offer, and the Tenant shall furnish to the Landlord all information available to the Tenant or any additional information requested by the Landlord, as to the responsibility, reputation, financial standing and business of the proposed assignee or subtenant. Within 15 days after the receipt by the Landlord of such request for consent and of all information which the Landlord shall have requested hereunder (and if no such information has been requested, within 15 days after receipt of such request for consent) the Landlord, shall have the right upon notice to the Tenant, if the request is to assign this Lease or sublet the whole of the Premises, to terminate this Lease, or if the request is to sublet a part of the Premises only, to delete from this Lease such part of the Premises as are requested to be sublet, in each case as of a termination date to be specified in such notice and which date shall be not less than 60 days or more than 120 days following the giving of such notice. In such event, the Tenant shall surrender the whole or part, as the case may be, of the Premises in accordance with such notice and Rent shall be apportioned and paid to the date of surrender and, if a part only of the Premises is surrendered, Rent shall thereafter abate proportionately. If the Landlord shall not exercise the foregoing right of cancellation, then the provisions of Article 5.01 shall apply.

5.06 Continuing Obligations. No consent by the Landlord to any assignment or subletting shall release or relieve the Tenant from any of its obligations hereunder.

No consent by the Landlord to any assignment or subletting shall be construed to mean that the Landlord has consented or shall consent to any further assignment or subletting which shall remain subject to the provisions of this Article.

ARTICLE SIX COMPLIANCE WITH LAWS, BUILDER'S LIENS

6.01 Compliance with Laws. The Tenant is and will continue to be solely responsible for obtaining all necessary permits and licenses including, without limiting the generality of the foregoing, an occupancy permit and business licence. Further, the Tenant, during the Term and at its own expense, will promptly comply with all statutory requirements of every competent federal, provincial, municipal, regional and other statutory authority and all requirements of fire insurance underwriters in force from time to time during the Term which relate to the Tenant's partitioning, equipment, operation and use of the Premises or the making by the Tenant of any alterations, replacements, charges, improvements, repairs or additions to the Premises or the conduct of any business conducted in or from the Premises.

6.02 Builder's Liens. The Tenant will not suffer or permit any lien under the Builders Lien Act or like statute to be registered against title to the Tenant's leasehold interest in the Premises or against title to the Lands by reason of labour, services or materials supplied or claimed to have been supplied to the Tenant or anyone holding any interest through or under the Tenant during the Term. If any such lien is registered, the Tenant will procure registration of its discharge forthwith after the lien has come to the notice of the Tenant. If the Tenant desires to contest in good faith the amount or validity of any lien and has so notified the Landlord and if the Tenant has deposited with the Landlord or has paid into Court to the credit of the lien action, the amount of the lien claim plus an amount for costs satisfactory to the Landlord, then the Tenant may defer payment of such lien claim for a period of time sufficient to enable the Tenant to contest the claim with due diligence, provided always that neither the Premises nor the Tenant's leasehold interest therein nor the Lands will thereby become liable to forfeiture or sale. The Landlord may, but will not be obliged to, discharge any such lien at any time if, in the Landlord's judgment, the Premises or the Tenant's interest therein or the Lands becomes liable to any forfeiture or sale or is otherwise in jeopardy and any amount paid by the Landlord in so doing, together with all reasonable costs and expenses of the Landlord, will be reimbursed to the Landlord by the Tenant forthwith on demand. Nothing herein contained will be deemed to authorize the Tenant, or imply consent or agreement on the part of the Landlord, to subject the Landlord's estate and interest in the Premises to any lien.

ARTICLE SEVEN
REPAIRS, MAINTENANCE AND ALTERATIONS

7.01 **Repair and Maintenance.** The Tenant, throughout the Term at its own expense, will repair, maintain and keep the Premises and all improvements appurtenances and equipment, therein and thereon (including, without limitation, all electrical, heating, ventilation, air-conditioning, sprinkler, and plumbing fixtures and equipment, and windows) in good repair and condition, as is fitting for a comparable quality development and whether such repairs are structural or non-structural, ordinary or extraordinary, foreseen or unforeseen, except for inherent structural defects, reasonable wear and tear to the extent only that such reasonable wear and tear is not inconsistent with maintenance in good order and condition of the Premises generally and repairs for which the Landlord is responsible under this Lease. "Repairs" shall include replacements and renewals when necessary.

7.02 **Inspection and Emergencies.** The Landlord or its representatives may enter upon the Premises at all reasonable times and during any emergency to inspect the state of repair and maintenance.

7.03 **Repairs by Designated Tradespeople.** The Tenant, when necessary and whether upon receipt of notice from the Landlord or not, will effect and pay for maintenance and repairs for which it is responsible and in so doing will use subcontractors, contractors and tradespeople approved by the Landlord in writing, such approval not to be unreasonably withheld.

7.04 **Repair According to Notice.** Without restricting the generality of Article 7.01, the Tenant, promptly upon notice by the Landlord, will make and do all repairs and maintenance for which it is responsible. If the Tenant fails to repair or maintain within what the Landlord considers to be a reasonable time, then the Landlord may cause such repairs and maintenance to be undertaken (and may cause its representatives to enter on the Premises for such purpose). Should the Landlord deem it necessary to undertake any repairs or maintenance, then the Tenant will pay to the Landlord as a fee for supervision for carrying out the Tenant's obligations an amount equal to 10% of the cost of repairs or maintenance carried out by the Landlord, which amount will be in addition to the cost of such repairs or maintenance.

7.05 **Alterations.** Notwithstanding anything to the contrary in this Lease, the Tenant will not make to or erect in the Premises any installations, alterations, additions or partitions without having received the prior written approval of the Landlord to the plans and specifications and any variations or amendments thereof, which approval is not a substitute for the approval of any relevant statutory authority. The Landlord will be entitled to recover from the Tenant the reasonable cost of having its architects or engineers examine such plans and specifications, and any other reasonable direct or indirect costs related to review of the Tenant's request for such approval. Any installations, alterations or partitions shall form part of the Building.

7.06 **Construction and Alteration.** The Tenant will construct the installations, alterations, additions and partitions only in accordance with the approved plans and specifications and in a good and workmanlike manner and will proceed diligently to completion. All such construction will be done only by contractors, sub-contractors and tradespeople approved in writing by the Landlord, such approval not to be unreasonably withheld, and will be done only subject to those conditions which the Landlord may reasonably impose (including contractor's public liability insurance in reasonable amounts).

7.07 **Payment for Work.** The Tenant will pay for all expenses incurred for labour performed upon, and materials incorporated into, the Premises for which it is responsible as same fall due.

7.08 **Landlord's Repairs.** Subject to the Landlord's right, in accordance with this Lease, to elect not to rebuild in the event of damage or destruction, the Landlord, throughout the Term will repair, maintain and keep the Common Areas in good repair and condition, reasonable wear and tear excepted, it being understood and agreed that the cost of doing so will form part of the Common Costs. The Landlord will have the right at any time during the Term to repair, remodel, alter or improve the Premises or the whole or any part of the Building (or to change the location of the entrance or entrances to the Building and the Premises other than the entrance provided for the Tenant) without compensation or responsibility to the Tenant and to enter into, pass through, work upon and attach scaffolds or other temporary structures to the Premises putting the Tenant to as little disturbance or inconvenience as is reasonably practicable.

7.09 **Tenant’s Negligence.** If any part of the Building including, without limitation, the improvements, fixtures, machinery and equipment therein, is in need of repair by reason of the negligence, carelessness or misuse of the Tenant or its invitees and licensees, then the Tenant will bear the cost of any such repair which is made by the Landlord.

**ARTICLE EIGHT
COMMON AREA AND PARKING**

8.01 **Parking.** The Tenant may be allotted the use of that pro rata portion of the parking area outlined in red (---) on Schedule “A” or such other pro rata portion of the parking area as may from time to time hereafter be identified by the Landlord. Such parking area shall be used for such purpose at the sole risk of the Tenant. The Landlord will not be obliged to police usage thereof. The Landlord will not be obliged to but may remove or cause removal of any motor vehicle of the Tenant, its invitees and licensees, parked in areas other than the parking area allotted for the Tenant and the Tenant will pay the costs of any such removal to the Landlord on demand.

8.02 **Storage.** The Tenant will not store anything of whatsoever nature or kind on the Common Areas or any parking area designated for the exclusive use of the Tenant.

8.03 **Use of Common Areas.** Subject to this Lease and to such other reasonable regulations as the Landlord may make pertaining to the use of the Common Areas, the tenant will have of itself and its licensees and invitees, the non-exclusive right to use the Common Areas (save and except only the roof of the Building and parking areas designated by the Landlord for the use of other tenants of the Building) in common with others entitled thereto for their proper and intended purpose during normal business hours as reasonably stipulated by the Landlord. The Tenant acknowledges that the Common Areas are subject to the exclusive control and management of the Landlord and that the Landlord will be entitled, from time to time, to alter the Common Areas and to make changes and additions thereto.

**ARTICLE NINE
SURRENDER OF PREMISES AND REMOVAL OF FIXTURES**

9.01 **Surrender.** Upon the expiration or earlier termination of this Lease and the Term and any period of overholding, the Tenant will surrender to the Landlord possession of the Premises and fixtures and improvements therein (subject to this Article 9), all of which being the property of the Landlord pursuant to Article 7.05, without any claim by or compensation to the tenant, all in good order, condition and repair in accordance with the Tenant’s obligation to repair and maintain, and free and clear of all encumbrances and all claims of the Tenant or of any person claiming by or through or under the Tenant, and all the rights of the Tenant under this Lease will terminate save as herein expressly set out.

9.02 **Document of Surrender.** If this Lease and the Term are terminated for any reason, the Tenant will deliver to the Landlord forthwith a document surrendering this Lease in form acceptable for registration in the appropriate Land Titles Office.

9.03 **Condition of Premises.** Without restricting the generality of Article 9.01, the Tenant, immediately before the expiration or earlier termination of this Lease will wash the floors and/or steam-clean all carpeted areas, wash the windows, doors, walls and woodwork of the Premises and leave the Premises in broom clean condition.

9.04 **Removal of Fixtures.** Provided that the Tenant is not then in default hereunder, the Tenant, immediately prior to the expiration of the Term, may remove from the Premises all trade or tenant’s fixtures. If the Tenant damages the Premises during such removal the Tenant will make good such damage prior to the expiration of the term. In no event will the Tenant remove from the Premises any building or any plumbing, heating, air conditioning, electrical or ventilating plant or equipment or other building services; save and except that the Landlord will be entitled upon the expiration or earlier termination of their Lease to require the Tenant to, and the Tenant shall, remove forthwith its, installations, alterations, additions, partitions and fixtures and anything in the nature of improvements made or installed by the Tenant or by the Landlord on

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behalf of the Tenant to or in the Premises, and to make good any damage caused to the Premises by such removal at the Tenant's cost. If the Tenant does not so remove, the Landlord may do so and the Tenant will be responsible for the cost of such removal and for any necessary storage charges. The Landlord will not be responsible for any damage caused to the Tenant's property by reason of such removal.

ARTICLE TEN LIABILITY AND INDEMNIFICATION

10.01 **Non-Liability of Landlord.** Except for the gross negligence of the Landlord, the Landlord will not be liable or responsible in any way for any personal injury that may be sustained by the Tenant or any employee or customer of the Tenant, or any invitee or licensee of the Tenant, or of any such other person who may be upon the Premises or on the Common Areas or sidewalks, parking areas, highways or loading areas adjacent thereto, or for any loss of or damage or injury to, property belonging to or in the possession of the Tenant or any invitee or licensee of the Tenant or any other person, and without limiting the generality of the foregoing, the Landlord will not be liable or responsible in any way for any injury, loss or damage to person or property caused by smoke, steam, water, ice, rain, snow or fumes which may leak, issue or flow into, through or from the Premises or from the water sprinkler, drainage or smoke pipes or plumbing equipment therein or from any other place or quarter or cause by or attributable to the condition or arrangement of any electrical or other wiring or the air conditioning equipment, or, for any matter or thing of whatsoever nature or kind arising from the Tenant's use and occupation of the Premises or otherwise.

10.02 **Indemnification.** The Tenant will indemnify and save harmless the Landlord from and against any and all liabilities, damages, costs, expenses, causes of action, actions, claims, suits and judgments which the Landlord may incur or suffer or be put to by reason of or in connection with or arising from:

- (a) any breach, violation or non-performance by the Tenant of any obligation contained in this Lease to be observed or performed by the Tenant.
- (b) any damage to property of the Tenant, any sub-tenant, licensee, or any persons claiming through or under the Tenant or any sub-tenant or licensee, or any of them, or damage to any other property howsoever occasioned by the condition, use, occupation or maintenance of the Premises;
- (c) any injury to any person, including death resulting at any time therefrom, occurring in or about the Premises;
- (d) any wrongful act or neglect of the Tenant, its invitees and licensees, in and about the Premises;

10.03 **Survival of Indemnification.** Such indemnification will survive any termination of this Lease, despite anything in this Lease to the contrary.

ARTICLE ELEVEN INSURANCE

11.01 **Tenant's Insurance.** The Tenant, at its cost, will obtain and keep in force throughout the Term:

- (a) fire insurance with extended coverage endorsement and water damage insurance (including, if applicable, sprinkler leakage) covering all the Tenant's property in the Premises including, without limitation, its Leasehold and other improvements, furniture, equipment, fittings, fixtures and stock-in-trade, in amounts adequate to cover fully any loss that the tenant could sustain;
- (b) comprehensive general liability insurance (including without limitation, tenant's fire, legal liability and contractual liability to cover the responsibilities assumed under Article 10.02 hereof) against claims for personal injury, death or property damage occurring upon or in about the Premises, with a cross-liability clause and otherwise in the amount of \$3,000,000.00 and on terms reasonably acceptable to the Landlord.

11.02 **Policies.** The Tenant will effect all policies with insurers, and upon terms and amounts, as to deductibles and otherwise reasonably satisfactory to the Landlord. The Tenant will furnish to the Landlord copies of all policies or insurance certificates in lieu thereof, and will provide written notice of the continuation of such policies not less than (10) days prior to their respective expiry dates. The Tenant will pay the premium for each policy. If the Tenant fails to purchase or keep in force such insurance, or provide the Landlord with proof thereof which is satisfactory to the Landlord, the Landlord may effect such insurance, at the Tenant's cost, or may charge the Tenant the sum of \$50.00 per day as Additional Rent for each day that the Tenant is in contravention of this clause, or both.

11.03 **Landlord as Insured.** The Tenant will cause each of the policies for the insurance referred to in Article 11.01 to contain an undertaking by the insurer(s) to notify the Landlord at least (30) days prior to cancellation or any other change material to the Landlord's interests. The liability policy will include the Landlord and his named Agent(s) as additional named insured, with a cross-liability clause.

11.04 **Subrogation.** The Tenant will cause any insurance policy obtained by it pursuant to this Lease to contain a waiver of subrogation clause in favour of the Landlord.

11.05 **Landlord to Insure.** The Landlord throughout the Term will carry insurance against fire and other perils as described in the definition of Common Costs.

ARTICLE TWELVE DAMAGE OR DESTRUCTION AND EXPROPRIATION

12.01 **Damage to Premises.** If and whenever the Premises are destroyed or damaged by fire or other casualty against which the Landlord is insured, so as to be totally unfit for occupancy, rent will abate until the premises are repaired or rebuilt. If and whenever the Premises are damaged by fire and other casualty against which the Landlord is insured and the damage is such that the Premises can be partially used, then until such damage is repaired, rent will abate by the same proportion as the area of the part of the Premises rendered unfit for occupancy is to the whole of the Premises, as determined by the Landlord acting reasonably.

12.02 **Damage to Building.** If the Building in which the Premises are situated is damaged or destroyed by any cause whatsoever (irrespective of whether the Premises are damaged or destroyed) and if, in the reasonable opinion of the Landlord, the Building cannot be rebuilt within 180 days of the date of the damage or destruction, the Landlord, at its option, may terminate this Lease by giving to the Tenant, within 30 days of the date of such damage or destruction, notice of termination requiring vacant possession of the Premises within 60 days after delivery of such notice and thereupon basic rent and additional rent will be apportioned and paid to the date on which vacant possession is required and the Tenant will deliver up possession of the Premises to the Landlord in accordance with such notice. The Landlord, with all reasonable diligence, will repair or rebuild the Buildings unless this Lease is terminated pursuant to this Article 12.02.

12.03 **Expropriation.** If during the Term the whole of the Premises or any part of the Premises, to the extent that the remainder is not sufficient in size to allow the Tenant to reasonably efficiently carry on normal business operations, shall be taken or expropriated by any public authority under the power of eminent domain, then the obligation of the Tenant for the payment of rent and other charges beyond the date of vesting of title to the Premises in the public authority or the date upon which the public authority will have the right to the possession of the Premises, whichever is earlier (herein called the "condemnation date") will cease and determine and following the due settlement by the expropriating authority of such awards as may be payable as a result of the expropriation, this Lease and all right, title and interest of the Tenant hereunder will terminate, effective as of the condemnation date. If during the Term a part of the Premises is so taken or expropriated and the remainder of the Premises is sufficient to allow the Tenant to reasonably efficiently carry on its normal business operations, then this Lease will continue in full force and effect, save and except that the Tenant will be liable for rent in respect of the part of the Premises so taken up to the condemnation date and thereafter the rent and other charges payable hereunder will be reduced proportionately in the reasonable determination of the Landlord on a square footage or square meter basis. All compensation and damages awarded by the expropriating authority with respect to the taking of the Premises or part thereof including any payment for diminution in value of the remainder of the Premises will belong to the Landlord and the Tenant will only be

entitled to receive such compensation or damages as it may directly claim and recover from the expropriating authority in respect of the loss of occupancy, interruption and Tenant's fixtures.

ARTICLE THIRTEEN QUIET ENJOYMENT

13.01 **Quiet Enjoyment.** If the Tenant duly and punctually pays the basic rent and additional rent and complies with its obligations under the Lease, the Tenant will be entitled to peaceably possess and enjoy the Premises during the Term without any interruption or disturbance from the Landlord or any person or persons claiming by, through or under the Landlord.

ARTICLE FOURTEEN PERFORMANCE OF TENANTS COVENANTS, DEFAULT AND BANKRUPTCY

14.01 **Landlord May Perform Covenants.** If the Tenant, is in default of any of its obligations under this Lease, then the Landlord, without limiting any other remedy which it may have, will have the right to remedy any such default and for such purpose may at any time enter upon the Premises. No entry for such purpose will be deemed to cause a forfeiture or termination of this Lease. In order to cure such default, the Landlord may do such things as are necessary to cure the default and such things as may be incidental thereto (including without limitation, the right to make repairs and to expend monies). The Tenant will reimburse the Landlord for the aggregate for all expenses incurred by the Landlord in remedying any such default. The Landlord will be under no obligation to remedy any default of the Tenant, and will not incur any liability to the Tenant for any action or omission in the course of its remedying or attempting to remedy any such default unless such act amounts to intentional misconduct or gross negligence on the part of the Landlord.

14.02 **Rights of Termination.** If and whenever:

- (a) the Premises become vacant or remain unoccupied for five (5) consecutive days or more or are not used for the purpose herein permitted;
- (b) any basic rent or additional rent remains unpaid after any of the days on which the same ought to have been paid and following 10 days' notice of non-payment by the Landlord to the Tenant;
- (c) there is a breach of any of the Tenant's obligations hereunder (other than as set out in the other clauses of this Article) which is not cured within 15 days after delivery of notice by the Landlord to the Tenant specifying such breach PROVIDED THAT if any default of the Tenant can only be cured by the performance of work or the furnishing of materials, and if such work cannot reasonably be completed or such materials reasonably obtained and utilized within said 15 days, then such default will not be deemed to continue if the Tenant proceeds promptly with such work as may be necessary to cure the default and continues diligently to complete such work;
- (d) the Term or any goods and chattels on the Premises are at any time seized or taken in execution or attachment;
- (e) the Tenant assigns, sub-lets or parts with possession of the Premises without the Landlord's consent as required herein;

then in any of the said cases, (and notwithstanding any prior waiver of breach of covenant) the Landlord, at its option, may (and without prejudice to any other right or remedy it may then have or be entitled to) cancel this Lease by written notice to the Tenant, whereupon all rights and interest hereby created or then existing in favour of the Tenant or derived under this Lease will thereupon terminate and the Landlord lawfully may immediately or at any time thereafter and without notice or any form of legal process take possession of the premises or any part thereof in the name of the whole and expel the Tenant and those claiming through or under it and remove its or their effects (forcibly if necessary) without being deemed guilty of any manner of trespass, statute or law to the contrary notwithstanding, and without prejudice to any remedies which might otherwise be used for arrears of rent or preceding breach of covenant; and in the event of such termination,

the Tenant will continue to be liable to pay and the Landlord will have the same remedy for recovery of basic rent and additional rent then due or accruing due as if this Lease had not been so terminated.

14.03 Bankruptcy. If and whenever:

- (a) a receiver, guardian, trustee in bankruptcy or any other similar officer is appointed to take charge of all or any substantial part of the Tenant’s property by a court of competent jurisdiction or by instrument;
- (b) a petition is filed for the re-organization of the Tenant under provision of the Bankruptcy Act or any law of Canada or any province thereof or of the jurisdiction in which the tenant is incorporated relating to bankruptcy or insolvency, then in force;
- (c) the Tenant becomes insolvent;
- (d) the Tenant files a petition for such re-organization or for arrangements under any provision of the Bankruptcy Act or and law of Canada or any province thereof or of the jurisdiction in which the Tenant is incorporated relating to bankruptcy or insolvency then in force and providing a plan for a debtor to settle, satisfy or to extend the time for the payment of debts; or
- (e) if any application or petition or certificate or order is made or granted for the winding up or dissolution of the Tenant, voluntarily or otherwise;

then in any such case this Lease, at the option of the Landlord, will thereupon terminate and the Term will immediately become forfeited and void and the current month’s rent and the next ensuing three months’ rent will immediately become due and payable and the Landlord, without notice or any form of legal process, may re-enter and take possession of the Premises or any part thereof in the name of the whole and expel the Tenant and those claiming under it and remove its or their effects (forcibly if necessary) without being deemed guilty of trespass, any statute or law to the contrary notwithstanding.

14.04 Waiver with Respect to Re-entry. The Tenant waives any present or future requirement that notice of the Landlord’s intention to re-enter be served or that the Landlord commence legal proceedings in order to re-enter.

14.05 Waiver of Benefit of Legislation and Seizure. The Tenant irrevocably waives and renounces the benefit of any present or future law taking away or diminishing the Landlord’s privilege on the property of the Tenant and right of distress and agrees with the Landlord, notwithstanding any such law, that the Landlord may seize and sell all the Tenant’s goods and property, whether within the Premises or not and apply the proceeds of such sale upon basic rent and additional rent and upon the cost of the seizure and sale in the same manner as might have been done if such law had not been passed. If the Tenant vacates the Premises leaving any basic rent or additional rent unpaid, the Landlord, in addition to any remedy otherwise provided at law or in equity, may seize and sell the goods and chattels of the Tenant at any place to which the Tenant or any other person may have removed them in the same manner as if such goods and chattels had remained on the Premises. If the Landlord, being entitled so to do, levies distress against the Tenant’s goods and chattels, the Landlord may use such force as the Landlord may deem necessary for the purpose and for gaining admission to the Premises without the Landlord being liable for any loss and damage caused thereby.

14.06 Right of Re-entry. On the Landlord becoming entitled to re-enter and to take possession of the Premises pursuant to this Lease, the Landlord, in addition to all other rights, will have the right to enter the Premises as the agent of the Tenant either by force or otherwise and with an accompanying right to change the door locks for the Premises and to re-let the Premises as the agent of the Tenant and to receive the rent therefor and, as the agent of the Tenant, to take possession of any furniture or other property on the Premises and to sell the same at private or public sale without notice and to apply the proceeds of such sale and any rent derived from re-letting the Premises upon account of the basic rent and additional rent payable under this Lease, and the Tenant will be liable to the Landlord for the deficiency, if any.

14.07 Remedies of Landlord are Cumulative. The remedies of the Landlord in this Lease are cumulative and are in addition to any remedies of the Landlord at law or in equity. No remedy will be deemed to be

INITIALS	
Landlord	Tenant

exclusive and the Landlord may from time to time have recourse to one or more of all the available remedies specified herein or at law or in equity.

14.08 **Legal Fees.** If the Landlord retains a lawyer or other person reasonably necessary for the purpose of assisting the Landlord in enforcing any of its rights under this Lease in the event of default by the Tenant, the Landlord will be entitled to collect from the Tenant costs of all such services.

ARTICLE FIFTEEN IMPOSSIBILITY OF PERFORMANCE

15.01 **Non-Performance by Landlord.** Whenever the Landlord is unable to fulfill any obligation hereunder in respect of the provision of any service, utility, work or repair by reason of being unable to obtain the materials, goods, equipment, service, utility or labour required to enable it to fulfill such obligation or by reason of any law or regulation or by reason of any other cause beyond its reasonable control, the Landlord will be entitled to extend the time for fulfillment of such obligation by a time equal to the duration of the delay or restriction. The Tenant will not be entitled to any compensation for any inconvenience, nuisance or discomfort thereby occasioned, or to cancel this Lease, and, no such interruption will be deemed to be a disturbance of the Tenant's enjoyment of the Premises. The Landlord, in the event of such interruption will proceed to overcome same with all reasonable diligence.

ARTICLE SIXTEEN REGULATION

16.01 **Regulations.** The Tenant and its employees, agents, contractors, licensees and invitees will be bound by the rules and regulations attached hereto as Schedule "R" and forming part hereof and all such reasonable amendments and additions thereto as the Landlord may from time to time reasonably make of which written notice is given to the Tenant. All such regulations will be deemed to be incorporated into and form part of this Lease. Nothing in this Lease will be construed so as to oblige the Landlord to enforce such regulations against other tenants in the Building and the Landlord will not be liable to the Tenant for violation of the regulations by such tenants or their invitees or licensees.

ARTICLE SEVENTEEN OVERHOLDING

17.01 **Overholding.** If the Tenant remains in possession of the Premises after the expiration of the Term and without the execution and delivery of a new Lease, the Landlord may re-enter and take possession of the Premises and remove the Tenant therefrom and the Landlord may use such force as it may deem necessary for that purpose without being liable in respect thereof or for any loss or damage occasioned thereby. While the Tenant remains in possession after the expiration of the Term, and the Landlord should accept Rent, the tenancy, in the absence of written agreement, will be from month to month only at a rent per month equal to 1.5 times the Gross Rent and management fee payable in respect of the month immediately preceding expiration of the Term payable in advance on the 1st day of each month and shall be subject to all terms of this Lease, except that the tenancy will be from month to month only and a tenancy from year to year will not be created by implication of law or otherwise.

ARTICLE EIGHTEEN INSPECTION, SALE AND LEASE

18.01 **Landlord's Sign.** The Landlord from time to time may place upon the Premises a notice of reasonable dimensions and reasonably placed so as not to interfere with the business of the Tenant stating that the Lands are for sale, and during the last six months of the Term may similarly place a sign stating that the Premises are to be let.

18.02 **Inspection.** The Landlord or its representatives may exhibit the Premises at reasonable times to prospective tenants during the last six months of the Term and may also exhibit the premises at reasonable times for the purpose of the Landlord's own financing and for prospective purchasers.

**ARTICLE NINETEEN
MISCELLANEOUS**

19.01 **Waiver.** No waiver of any default will be binding unless acknowledged in writing by the Landlord.

19.02 **Condoning.** Any condoning, excusing or overlooking by the Landlord of any default will not operate as a waiver of the Landlord’s rights hereunder in respect of any subsequent default.

19.03 **Subordination.** This Lease at the request of the Landlord will be subject, subordinate and postponed to all mortgages (including any deed of trust and mortgages securing bonds and all indentures supplemental thereto) which may now or hereafter charge or affect the Premises and to all renewals, modifications, consolidations, replacements and extensions of same, to the intent that such mortgages, deeds of trust and supplemental indentures and all renewals, modifications, consolidations, replacements and extensions thereof will have priority over this Lease notwithstanding the respective dates of execution or registration thereof. The Tenant will execute promptly any document in confirmation of such subordination, postponement and priority which the Landlord may request and if the Tenant does not so execute such document within 10 days after written demand, the Tenant does hereby constitute and irrevocably appoint the Landlord as its attorney-in-fact and in its name, place and stead so to do.

19.04 **Acknowledgment by the Tenant.** The Tenant will execute promptly, when requested by the Landlord, a certificate in favour of any prospective mortgagee or purchaser of the Landlord certifying the status of this Lease, any modifications or breaches of this Lease within the knowledge of the Tenant, and the status of the rent account, all with the intent that any such certificate may be relied upon by any party to whom it is directed.

19.05 **Severability.** If any provision of this Lease is found to be illegal or invalid or unenforceable at law it will be deemed to be severed from this Lease and the remaining provisions will nevertheless continue to be in full force and effect.

19.06 **Headings.** All headings in this Lease are inserted for convenience of reference only and will not affect the construction and interpretation of this Lease.

19.07 **Representations and Entire Agreement.** The Tenant acknowledges and agrees that the Landlord has made no representation, covenants, warranties, guarantees, promises or agreements (verbal or otherwise) with the Tenant other than those contained in this Lease; that no agreement collateral hereto will be binding upon the Landlord unless made in writing and signed by the Landlord; and, that this Lease constitutes the entire agreement between the Landlord and Tenant and any prior covenants, agreements, representations and warranties made by either the Landlord or the Tenant shall not survive the execution and delivery of this Lease.

19.08 **Notices.** Any notice, request or demand herein provided or permitted to be given, will be sufficiently given if personally served or mailed by registered mail as follows:

(a) to the Landlord: 5831 Cedarbridge Way
Richmond, British Columbia
V6X 2A8

(b) to the Tenant: 360 Kirkwood Avenue, Suite 300
Ottawa, Ontario
K1Z 8P1

Any such notice will be deemed to be received by the party to whom it was addressed on the fifth day after the date on which it was mailed by prepared registered mail or forwarded by a satisfactory alternative delivery service. In the case of an existing or impending problem which could adversely affect the operation of the postal service, then an alternative, satisfactory means of delivery must be employed. Any party may at any time give notice in writing to the others of any change or address, and after the giving of such notice the

INITIALS - DS	
Landlord	Tenant

address therein specified will be deemed to be the address of such party for the purpose of giving notices hereunder.

19.09 **Time of Essence.** Time will be of the essence of this Lease.

19.10 **Signing of Leases.** The Landlord will not be deemed to have made an offer to the Tenant by furnishing to the Tenant a copy of this Lease with particulars inserted; and, notwithstanding that installments of rent may be received by the Landlord when this Lease is received by it for signature. No contractual or other rights will exist or be created between the Landlord and Tenant until such time as all parties to this Lease have executed the same.

19.11 **Relationship.** Nothing herein contained will at any time create or be construed as creating a joint venture, partnership or relationship between the parties other than that of Landlord and Tenant.

19.12 **Governing Law.** This Lease will be construed and governed by the laws of British Columbia.

19.13 **Gender.** Words in the singular will include the plural and words in the plural will include the singular and words in the masculine gender will include feminine and neuter genders where the context so requires.

19.14 **Registration.** If the Tenant wishes to register this Lease, the Tenant will be responsible for the costs thereof including, without limitation, the cost of providing a registerable plan of leasehold.

19.15 **Indemnity.** The Indemnifier agrees to be bound by the terms set out in the form of Indemnity attached hereto as Schedule "C".

19.16 **Joint and Several Liability.** If two or more persons, corporations, partnerships or other business associations, or any combination of two or more thereof execute this Lease as Tenant or as Indemnifier, the Liability of each such person, corporation, partnership or other business association to pay rent and to perform all other obligations under this Lease will be deemed to be joint and several. If the Tenant named in this Lease is a partnership or other business association, the members of which by law are subject to personal liability, the liability of each such member shall be deemed to be joint and several.

19.17 **Goods and Services Tax / Harmonized Sales Tax.**

(a) **Tenant's Covenant.** In addition to any other amounts payable by the Tenant to the Landlord as rent or otherwise including but not limited to basic rent, minimum rent, percentage rent, additional rent, Common Costs, operating costs, or any other expense or cost paid by the Landlord in respect of the operation, maintenance, repair, restoration, renewal, improvement, taxing of the demised premises or the Premises, as the case may be, for which the Tenant is obliged to pay the Landlord under the terms and conditions of the Lease, the Tenant shall covenant to pay any tax payable by the Tenant to the Landlord in respect of Tax Legislation for the supply of any goods and services by the Landlord to the Tenant and if not paid by the Tenant to the Landlord when due, shall entitle the Landlord to collect such tax as if such tax were payable as rent. The Landlord shall be entitled to all rights and remedies available under this Lease and at law and equity accorded to a Landlord in enforcing a covenant to pay rent including but not limited to the right to re-enter the Tenant's Premises, the right to relet the Tenant's Premises and the right to distrain. The Landlord shall have the right to apply any amounts, moneys, charges due and payable hereunder to the payment of such tax without liability to the Landlord or extinguishing the indebtedness of the Tenant to the Landlord with respect to any amounts or charges owing to the Landlord by the Tenant.

(b) **Landlord's Covenant.** Subject always to the Landlord's obligations pursuant to the Tax Legislation, the Landlord covenants and agrees that the value of the consideration of the taxable supply of the goods and services provided by the Landlord to the Tenant shall not include any amount equal to any input tax credit to which the Landlord has claimed or is entitled to claim in respect of such supply.

(c) **Interpretation.** In this Lease, unless the context otherwise requires:

“Tax Legislation” means Bill C-62 as passed by the House of Commons, April 10, 1990 and any successor legislation thereto, setting forth the legislative scheme of the goods and services tax / harmonized sales tax.

“tax”, “taxable supply of goods and services”, “supply”, “value of the consideration” and “input tax credit” and any other words or phrases used herein to describe the effect of the Tax Legislation and the rights and obligations of the Landlord and Tenant in respect of the Tax Legislation and this Lease, shall have the meaning ascribed to those words and phrases in the Tax Legislation.

19.18 Environment and Hazardous Waste. Wherever referenced in this clause, the term “Hazardous Substances” shall have the following meaning:

“**Hazardous Substances**” means any substance which is hazardous to persons or property and includes, without limiting the generality of the foregoing:

- (a) radioactive materials;
- (b) explosives;
- (c) any substance that, if added to any water, would degrade or alter or form part of a process of degradation or alteration of the quality of that water to the extent that it is detrimental to its use by man by any animal, fish or plant;
- (d) any solid, liquid, gas or odour or combination of any of them that , if emitted into the air, would create or contribute to the creation of a condition of the air that:
 - (i) endangers the health, safety or welfare of persons or the health of animal life;
 - (ii) interferes with normal enjoyment of life or property; or
 - (iii) causes damage to plant life or to property;
- (e) toxic substances; and
- (f) substances declared to be hazardous or toxic under any law or regulation now or hereafter enacted or promulgated by any governmental authority having jurisdiction over the Landlord, the Tenant, the Premises or the Land.

(A) **Ownership of Hazardous Waste.** The Tenant shall at its own expense comply with all the laws and regulations from time to time in force regulating the manufacture, use, storage, transportation or disposal of Hazardous Substances and shall make, obtain and deliver all reports and studies required by governmental authorities having jurisdiction.

If the Tenant shall bring or create upon the property of the Premises any Hazardous Substances upon the Land or the Premises then, notwithstanding any rule of law to the contrary, such Hazardous Substances shall be and remain the sole and exclusive property of the Tenant and shall not become the property of the Landlord notwithstanding the degree of affixation of the Hazardous Substances or the goods containing the Hazardous Substances to the Premises or the Land and notwithstanding the expiry or earlier termination of this Lease.

(B) **Hazardous Waste.** If at any time there shall be placed any Hazardous Substances upon the Premises or a part thereof, by the Tenant or those for whom the Tenant is responsible at law, the Tenant shall, at its own expense:

- (1) immediately give the Landlord notice to that effect and thereafter give the Landlord from time to time written notice of the extent and nature of the Tenant’s compliance with this clause;

- (2) promptly remove the Hazardous Substances from the Premises as requested in a manner which conforms with all laws and regulations governing the movement of the same; and
- (3) if requested by the Landlord, obtain at the Tenant's cost and expense from an independent consultant designated or approved by the Landlord a report verifying the complete and proper removal thereof from the Premises or, if such is not the case, reporting as to the extent and nature of any failure to comply with this clause.

Without limiting the generality of the foregoing, the Tenant shall, at its own cost and expense, comply with all laws and regulations from time to time in force relating to Hazardous Substances and the protection of the environment and shall immediately give written notice to the Landlord of the occurrence of any event in the Premises or on the land constituting an offence thereunder or being in breach thereof and, if the Tenant shall, either alone or with others, cause the happening of such event, the Tenant shall, at its own expense remedy any damage to the Premises and the Land caused by such event or by the performance of the Tenant's obligations under this clause as a result of such occurrence.

(C) **Pollution.** The Tenant shall not discharge nor permit the discharge of any oil or grease or any deleterious, objectionable, dangerous materials or Hazardous Substances into any water courses, culverts, drains or sewers, nor in or under the Premises, the Building or the Land. The Tenant shall take all reasonable measures for ensuring that any discharges effluent shall not be corrosive, poisonous or otherwise harmful to or cause obstruction, deposit or pollution to any waters, ditches, water courses, culverts, drains or sewers, nor to or within any sewage disposal works nor to the bacteriological process of sewage purification. The Tenant shall forthwith at the Landlord's request provide access for testing and monitoring the effluent from the Tenant's operations and shall permit the Landlord and its agents reasonable access to the Premises for the purpose of carrying out such testing and monitoring from time to time at the Tenant's expense. The Tenant shall construct, maintain and operate every furnace or burner used on the Premises so as to substantially consume or burn the smoke arising therefrom and shall not use or suffer any furnace or burner to be used negligently so that the smoke arising therefrom is not substantially consumed or burned. The Tenant shall not cause or permit any grit, dust, noxious or offensive effluvia or Hazardous Substances to be emitted from any engine, furnace, burner or apparatus on the Premises without using the best practicable means reasonable available for preventing or counteracting such emissions.

(D) **Government Authority.** If any governmental authority having jurisdiction shall require the clean-up of any Hazardous Substances held, released, spilled, abandoned or placed upon the Premises or the Land or released into the environment by the Tenant in the course of the Tenant's business or as a result of the Tenant's use or occupancy of the Premises, then the Tenant shall, at its own expense, prepare all necessary studies, plans and proposals and submit the same for approval, provide all bonds and other security required by governmental authorities having jurisdiction and carry out the work required and shall keep the Landlord fully informed and provide to the Landlord full information with respect to proposed plans and comply with the Landlord's reasonable requirements with respect to such plans.

(E) **Survival of Covenants.** The obligations of the Tenant hereunder relating to Hazardous Substances shall survive the expiry or earlier termination of this Lease save only that, to the extent that the performance of those obligations requires access to or entry upon the Premises or the Land or any part thereof, the Tenant shall have such entry and access only at such times and upon such terms and conditions as the Landlord may from time to time specify, and the Landlord may, at the Tenant's cost and expense, itself or by its agents, servants, employees, contractors and subcontractors, undertake the performance of any necessary work in order to complete such obligations of the Tenant; but having commenced such work, the Landlord shall have no obligation to the Tenant to complete such work.

19.19 **Special Clauses.**

19.19.1 **Condition of the Premises.** The premises shall be delivered to the Tenant in an 'as is, where is' state. The Landlord warrants that, to the best of its knowledge, the premises are currently in a clean and tidy state with all rubbish removed from the premises and that all the existing lighting, heating, electrical and plumbing services are in good working order. The Landlord shall not be responsible

for acquisition of building, business or occupancy applications or permits, nor for any other applicable licenses.

19.19.2 **Possession Date.** Provided the Lease has been executed by the Tenant and the Tenant provides the Landlord with proof of insurance in accordance with the Lease, the Tenant shall be granted possession of the Premises on October 15, 2021 ("Possession Date").

19.19.3 **Option to Renew.** If the Tenant is not and has not been in default of its obligations under the Lease, the Tenant will be entitled to renew the Lease for a further term of four (4) years as set out herein provided that the Tenant delivers to the Landlord written notice of its election to so renew not more than Nine (9) months and not less than Six (6) months, prior to the expiration of the Term. The renewal of said Lease will be on the same terms and conditions as the Lease, except for basic rent, free rent, Tenant inducements, Tenant improvements, and any further right to renew. Should the Tenant and the Landlord be unable to agree on a rental rate for the renewal term, said rate will be determined by arbitration in accordance with the Arbitration Act for British Columbia then in force for similar premises in a similar location at the time of renewal. Notwithstanding anything contained in this clause, the basic rent for the renewal term will in no event be less than 110% of the basic rent in the last lease year of the Term.

19.19.4 **Option to Terminate.** During the Term and any renewal or extension term, the Landlord may terminate this Lease by delivery of not less than six (6) months prior written notice to the Tenant. The earliest effective date of termination shall be November 30, 2025. This Option to Terminate shall survive the initial Term and any renewal term(s).

19.20 **Enuring Effect.** This Lease and everything herein contained will enure to the benefit of and be binding upon the parties hereto and each of their respective heirs, executors, administrators, successors and permitted assigns.

19.21 **Confidentiality.** The Tenant covenants and agrees that it shall not, directly or indirectly, at any time, disclose, divulge, furnish, use for the benefit of; or make accessible to any other person, firm, corporation or other entity the contents of this Lease and shall treat all or any part of said Lease as confidential information (the "Confidential Information"). Notwithstanding the foregoing, the Tenant may disclose the Confidential Information to those of the Tenant's employees and agents who need to know the Confidential Information for the purposes of the Tenant evaluating and assessing the Confidential Information, all of whom shall be directed by the Tenant to treat the Confidential Information confidentially pursuant to the terms contained herein.

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SIGNATURE PAGE FOLLOWS

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Landlord	DS
	DT
Tenant	

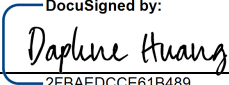
IN WITNESS WHEREOF, the Landlord and Tenant have signed and sealed this Lease as of the day and year first written above.

EXECUTED AND DELIVERED BY
GOODWYN ENTERPRISES (2015) LTD.
by its undersigned authorized signatory(s):

Authorized Signatory

Authorized Signatory

EXECUTED AND DELIVERED BY
GOFOR INDUSTRIES INC. by its
undersigned authorized signatory(s):

DocuSigned by:


2FBAEDCCE81B489...
Authorized Signatory

Authorized Signatory

INITIALS DS	
Landlord	Tenant

SCHEDULE "R"
RULES AND REGULATIONS

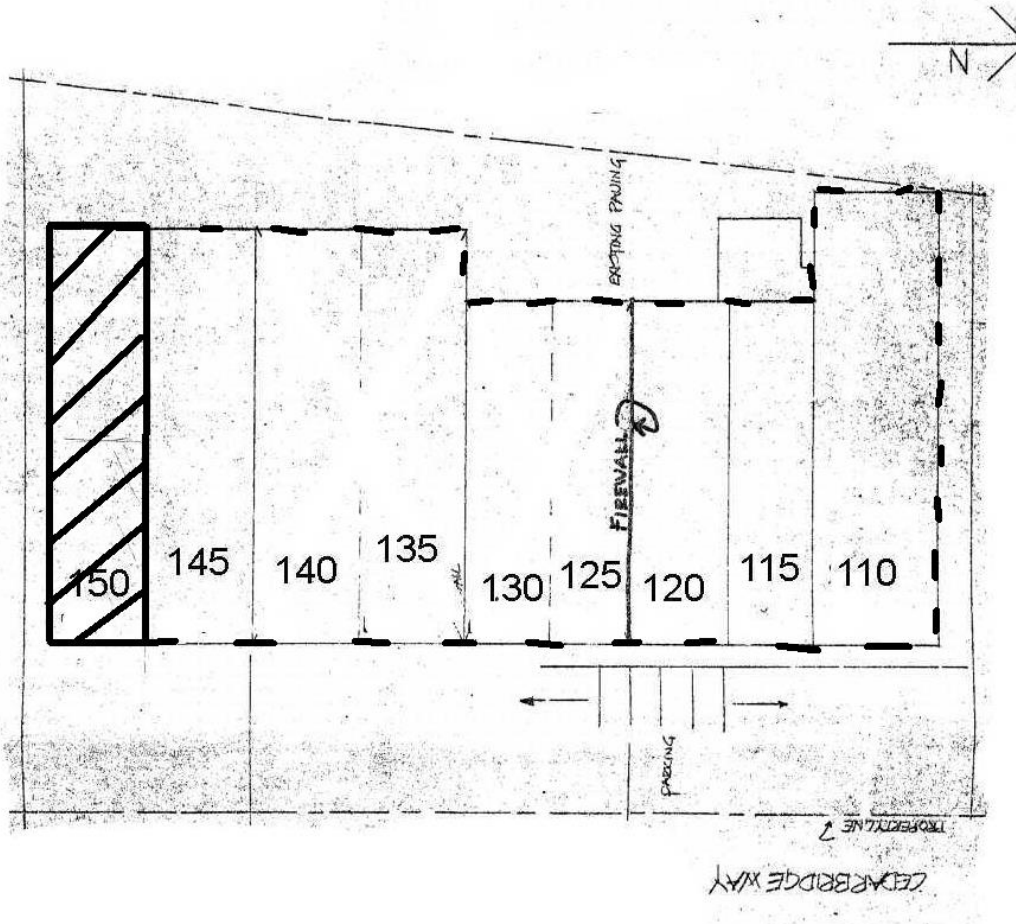
Referred to in Annexed Lease

1. Terms used herein will have the same meanings ascribed to them in the attached Lease.
2. Tenant will not burn trash or garbage in or about the Premises or Lands. Tenant will keep the Premises free of rubbish and debris, will provide sufficient receptacles for waste and, if applicable, will leave desks, counter tops and like furniture clear for janitorial service. All garbage, refuse, cartons, packing material and debris will be placed in the type of container and will be left in a place for collection, specified by the Landlord.
3. Plumbing fixtures and facilities will not be used for any purpose other than that for which they were constructed and no foreign substances of any kind will be thrown therein.
4. Tenant will use, at tenant's cost, such pest, rodent, bug and vermin exterminator as Landlord may direct and at such intervals as Landlord may require. Tenant will notify Landlord immediately of any such problem.
5. Tenant will not permit any objectionable odours to be produced upon or emanate from the Premises.
6. Tenant will not place additional locks, bolts or bars, on any doors or windows in the Premises and will not change existing locks or mechanism thereof, without the prior written consent of Landlord, such consent not to be unreasonably withheld. At end of Term, Tenant will return to Landlord all keys related to the Premises and if any keys have been lost, Tenant will pay to Landlord the cost thereof. The cost to recombine any exterior locks at the earlier or the determination or the expiry of the hereto annexed Lease shall be debited from the Tenant's security deposit or failing such debit, shall be immediately payable by the Tenant.
7. **Intentionally Deleted.**
8. Tenant will not conduct business in the Premises under a name or style other than the name of the Tenant without prior written consent of Landlord, such consent not be reasonably withheld.
9. Tenant will keep any display windows well lighted during each business day.
10. Tenant will not install or attach anything to the outside walls, windows or entrances of the Premises except such signs as may be permitted by the Lease. Tenant will not paint such outside walls.
11. No loudspeakers, television, radios, phonographs or other sound devices will be used in a manner so as to be seen or heard outside the Premises.
12. Tenant will not keep or display any merchandise or advertising on the Common Areas, conduct business on the Common Areas, obstruct or injure the Common Areas or distribute any handbills or other advertising matter in automobiles parked on the Lands.
13. On request from time to time, Tenant will furnish the Landlord forthwith with licence numbers of any vehicles used by employees of the Tenant.
14. All entrance doors in the Premises will be left locked by the Tenant when the Premises are not in use.
15. Tenant will not permit the installation or use in the Premises of any machine dispensing goods for sale or permit delivery of any food or beverage to the Premises or permit cooking in the Premises without the approval of the Landlord.
16. Any hand trucks, carryalls or similar appliances used for delivery or receipt of merchandise or equipment will be equipped with rubber tires, side guards and such other safeguards as Landlord requires.
17. Landlord will have the right to refuse admission to the Building outside of normal business hours to any person not producing an identification pass authorized by Landlord, and may require all persons admitted to or leaving the Building outside of normal business hours to register.
18. Freight, furniture, business equipment, merchandise and bulky matter will be ordinarily delivered to and removed from the Premises only in elevators designed by the Landlord for freight use and through service entrances and corridors.
19. Canvassers, soliciting and peddling in the Building is prohibited and the Tenant will co-operate to prevent same.
20. Tenant, at Landlord's request, will appoint Premises wardens who will be responsible for liaison with Building management in all emergency matters and who will be responsible for instructing employees of the Tenant in emergency matters.
21. No admittance is permitted to the roof or equipment rooms by any unauthorized personnel.
22. Tenants shall not bring upon their Premises any safes, heavy equipment, motors, explosives, or other articles of a dangerous nature, or any other thing which might damage the Buildings, without prior written approval having been received from the Landlord.
23. The Landlord reserves the right to levy, and the Tenant agrees to pay: A fee of the greater of \$25.00 or 1% of the amount due in respect to late payments, and (if applicable); A charge of \$25.00 per returned cheque. It is acknowledged by the Tenant that such levies and fees, if applied, shall be deemed to be rent.
24. Tenants shall be liable for any injury or damage caused by the infraction of any of the foregoing rules and regulations.

**SCHEDULE "A"
BUILDING AND PREMISES**

Referred to in Annexed Lease

Floor Plan:



**SCHEDULE "B"
LANDS**

Referred to in Annexed Lease

Legal Description: Strata Lots 1 & 2, Section 5 Block 4 North Range 6 West, NWD Strata Plan NW196, NWD

RIDER 1

Intentionally deleted.

**SCHEDULE "C"
INDEMNITY AGREEMENT**

Intentionally deleted.

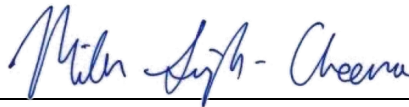
INITIALS - DS	
Landlord	Tenant

Handwritten initials 'DS' are present in the Tenant box.

INITIALS DS	
Landlord	Tenant

**T
A
B
C**

THIS IS **EXHIBIT "C"** REFERRED TO IN THE AFFIDAVIT OF
DILLON MCDONALD, SWORN BEFORE ME THIS
22nd DAY OF MARCH, 2024.

A handwritten signature in blue ink that reads "Milan Singh-Cheema". The signature is fluid and cursive, with the first name "Milan" being the most prominent.

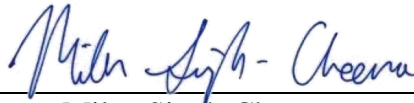
Milan Singh-Cheema
A Commissioner for taking Affidavits
(or as may be)

GoFor - Consolidated Balance Sheet

USD	Sep-23	Oct-23	Nov-23	Dec-23
<u>Current Assets</u>				
Cash and Bank	332,191	283,123	536,123	98,487
Accounts Receivable	1,908,285	1,957,975	1,614,302	1,831,689
Prepayments	702,134	602,217	723,520	828,480
Taxes Receivable	(1,512,593)	(1,567,575)	(1,652,945)	(1,771,004)
Total Current Assets	1,430,017	1,275,740	1,221,001	987,653
Fixed Assets	161,421	155,936	157,824	38,697
TOTAL ASSETS	1,591,438	1,431,675	1,378,824	1,026,350
<u>Current Liabilities</u>				
Line of Credit / Factoring	0	0	0	141,335
Accounts Payable	1,538,549	1,462,469	1,512,604	1,341,822
Accruals	1,702,062	1,817,448	1,873,586	1,746,663
Total Current Liabilities	3,240,610	3,279,918	3,386,190	3,229,820
<u>Long Term Liabilities</u>				
Intercompany	0	0	0	0
Convertible Notes	19,505,244	19,630,031	19,755,767	19,882,462
Long Term Loans	11,512,549	11,614,029	11,712,237	11,813,718
Total Long Term Liabilities	31,017,792	31,244,060	31,468,003	31,696,180
<u>Shareholders Equity</u>				
Share Capital	23,585,915	23,585,915	23,585,915	23,585,915
Forex Reserve	(1,552,251)	(2,000,892)	(1,629,469)	(1,162,154)
Retained Earnings	(54,700,629)	(54,677,326)	(55,431,815)	(56,323,412)
Total Shareholders Equity	(32,666,965)	(33,092,302)	(33,475,369)	(33,899,650)
TOTAL LIABILITIES AND EQUITY	1,591,438	1,431,675	1,378,824	1,026,350

**T
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D**

THIS IS **EXHIBIT "D"** REFERRED TO IN THE AFFIDAVIT
OF DILLON MCDONALD, SWORN BEFORE ME THIS
22nd DAY OF MARCH, 2024.



Milan Singh-Cheema
A Commissioner for taking Affidavits
(or as may be)

MINISTRY OF CONSUMER AND BUSINESS SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE
CENTRAL OFFICE OF THE PERSONAL PROPERTY SECURITY SYSTEM IN RESPECT
OF THE FOLLOWING:

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: GO-FOR INDUSTRIES INC.

FILE CURRENCY: February 29, 2024

RESPONSE CONTAINS: APPROXIMATELY 3 FAMILIES and 4 PAGES.

THE SEARCH RESULTS MAY INDICATE THAT THERE ARE SOME REGISTRATIONS
WHICH SET OUT A BUSINESS DEBTOR NAME WHICH IS SIMILAR TO THE NAME
IN WHICH YOUR ENQUIRY WAS MADE. IF YOU DETERMINE THAT THERE ARE
OTHER SIMILAR BUSINESS DEBTOR NAMES, YOU MAY REQUEST THAT
ADDITIONAL ENQUIRIES BE MADE AGAINST THOSE NAMES.

THE ABOVE REPORT HAS BEEN CREATED BASED ON THE DATA PROVIDED BY
THE PERSONAL PROPERTY REGISTRATION BRANCH, MINISTRY OF CONSUMER
AND BUSINESS SERVICES, GOVERNMENT OF ONTARIO. NO LIABILITY IS
UNDERTAKEN REGARDING ITS CORRECTNESS, COMPLETENESS, OR THE
INTERPRETATION AND USE THAT ARE MADE OF IT.

MINISTRY OF CONSUMER AND BUSINESS SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: GO-FOR INDUSTRIES INC.

FILE CURRENCY: February 29, 2024

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 1 OF 3 ENQUIRY PAGE : 1 OF 4

SEARCH : BD : GO-FOR INDUSTRIES INC.

00 FILE NUMBER : 779771466 EXPIRY DATE : 19JAN 2027 STATUS :
01 CAUTION FILING : PAGE : 001 OF 1 MV SCHEDULE ATTACHED :
REG NUM : 20220119 1648 9234 0958 REG TYP: P PPSA REG PERIOD: 5
02 IND DOB : IND NAME:
03 BUS NAME: GO-FOR INDUSTRIES INC.
OCN :
04 ADDRESS : 360 KIRKWOOD AVENUE, SUITE 300
CITY : OTTAWA PROV: ON POSTAL CODE: K1Z 8P1
05 IND DOB : IND NAME:
06 BUS NAME:
OCN :
07 ADDRESS :
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :

TRINITY CAPITAL INC.

09 ADDRESS : 1 N 1ST STREET, FLOOR 3
CITY : PHOENIX PROV: AZ POSTAL CODE: 85004
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 X X X X X
YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

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16 AGENT: CASSELS BROCK & BLACKWELL LLP (56551-2/AS)

17 ADDRESS : SUITE 2100, 40 KING STREET WEST

CITY : TORONTO PROV: ON POSTAL CODE: M5H 3C2

END OF FAMILY

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

MINISTRY OF CONSUMER AND BUSINESS SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: GO-FOR INDUSTRIES INC.

FILE CURRENCY: February 29, 2024

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 2 OF 3 ENQUIRY PAGE : 2 OF 4

SEARCH : BD : GO-FOR INDUSTRIES INC.

00 FILE NUMBER : 789037011 EXPIRY DATE : 05DEC 2027 STATUS :
01 CAUTION FILING : PAGE : 001 OF 001 MV SCHEDULE ATTACHED :
REG NUM : 20221205 1300 1031 5086 REG TYP: P PPSA REG PERIOD: 05
02 IND DOB : IND NAME:
03 BUS NAME: GO-FOR INDUSTRIES INC.
OCN :
04 ADDRESS : 360 KIRKWOOD AVE UNIT 300
CITY : OTTAWA PROV: ON POSTAL CODE: K1Z 8P1
05 IND DOB : IND NAME:
06 BUS NAME:
OCN :
07 ADDRESS :
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :

HER MAJESTY IN RIGHT OF ONTARIO REPRESENTED BY THE MINISTER OF FINANCE

09 ADDRESS : 300-1400 BLAIR TOWERS PLACE
CITY : OTTAWA PROV: ON POSTAL CODE: K1J 9B8
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 X X X X 108940 05DEC2027
YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

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16 AGENT: MINISTRY OF FINANCE, AM & COLLECTIONS BRANCH (EHT) BN#756431326

17 ADDRESS : 300-1400 BLAIR TOWERS PLACE (189/187)

CITY : OTTAWA PROV: ON POSTAL CODE: K1J 9B8

CONTINUED

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

MINISTRY OF CONSUMER AND BUSINESS SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: GO-FOR INDUSTRIES INC.

FILE CURRENCY: February 29, 2024

2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

FAMILY : 2 OF 3 ENQUIRY PAGE : 3 OF 4

SEARCH : BD : GO-FOR INDUSTRIES INC.

FILE NUMBER 789037011

PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 001 OF 001 MV SCHED: 20240125 1354 1031 4160

21 REFERENCE FILE NUMBER : 789037011

22 AMEND PAGE: NO PAGE: CHANGE: A AMNDMNT REN YEARS: CORR PER:

23 REFERENCE DEBTOR/ IND NAME:

24 TRANSFEROR: BUS NAME: GO-FOR INDUSTRIES INC.

25 OTHER CHANGE:

26 REASON: AMEND LIEN AMOUNT TO \$ 325,340.96

27 /DESCR:

28 :

02/05 IND/TRANSFeree:

03/06 BUS NAME/TRFEE:

OCN:

04/07 ADDRESS:

CITY: PROV: POSTAL CODE:

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

HIS MAJESTY IN RIGHT OF ONTARIO REPRESENTED BY THE MINISTER OF FINANCE

09 ADDRESS : 347 PRESTON ST, 3RD FLOOR

CITY : OTTAWA PROV : ON POSTAL CODE : K1S 3H8

CONS. MV DATE OF NO FIXED

GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

10 325341

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16 NAME : MINISTRY OF FINANCE, AM & COLLECTIONS BRANCH (EHT) BN 756431326

17 ADDRESS : 347 PRESTON ST, 3RD FLOOR (295/187)

CITY : OTTAWA PROV : ON POSTAL CODE : K1S 3H8

END OF FAMILY

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

MINISTRY OF CONSUMER AND BUSINESS SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: GO-FOR INDUSTRIES INC.

FILE CURRENCY: February 29, 2024

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 3 OF 3 ENQUIRY PAGE : 4 OF 4

SEARCH : BD : GO-FOR INDUSTRIES INC.

00 FILE NUMBER : 791318574 EXPIRY DATE : 08MAR 2028 STATUS :
01 CAUTION FILING : PAGE : 001 OF 001 MV SCHEDULE ATTACHED :
REG NUM : 20230308 1434 1031 7317 REG TYP: P PPSA REG PERIOD: 05
02 IND DOB : IND NAME:
03 BUS NAME: GO-FOR INDUSTRIES INC.
OCN :
04 ADDRESS : 360 KIRKWOOD AVE UNIT 300
CITY : OTTAWA PROV: ON POSTAL CODE: K1Z 8P1
05 IND DOB : IND NAME:
06 BUS NAME:
OCN :
07 ADDRESS :
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :

HIS MAJESTY IN RIGHT OF ONTARIO REPRESENTED BY THE MINISTER OF FINANCE

09 ADDRESS : 300-1400 BLAIR TOWERS PLACE
CITY : OTTAWA PROV: ON POSTAL CODE: K1J 9B8
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 X X X X 75967 08MAR2028
YEAR MAKE MODEL V.I.N.

11

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GENERAL COLLATERAL DESCRIPTION

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16 AGENT: MINISTRY OF FINANCE, AM & COLLECTIONS BRANCH (EHT) BN#756431326

17 ADDRESS : 300-1400 BLAIR TOWERS PLACE (189/187)

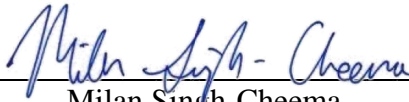
CITY : OTTAWA PROV: ON POSTAL CODE: K1J 9B8

LAST SCREEN

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

T A B E

THIS IS **EXHIBIT "E"** REFERRED TO IN THE AFFIDAVIT
OF DILLON MCDONALD, SWORN BEFORE ME THIS
22nd DAY OF MARCH, 2024.



Milan Singh-Cheema

A Commissioner for taking Affidavits
(or as may be)

LOAN AND SECURITY AGREEMENT

DATED AS OF

January 21, 2022

among

TRINITY CAPITAL INC.

and

GO-FOR INDUSTRIES INC.

and

GOFOR INDUSTRIES CORP.

COPY VIEW

LOAN AND SECURITY AGREEMENT

THIS LOAN AND SECURITY AGREEMENT is made as of January 21, 2022 (the "Closing Date"), by and among TRINITY CAPITAL INC., a Maryland corporation ("Lender"), with its principal office at 1 N 1st Street, Floor 3, Phoenix, AZ 85004, and GO-FOR INDUSTRIES, INC., a Canadian federal corporation ("Canadian Borrower"), with offices at 360 Kirkwood Avenue, Suite 300, Ottawa ON, K1Z 8P1, Canada; and GOFOR INDUSTRIES CORP., a Delaware corporation ("U.S. Borrower"), with offices at: 2981 Ford Street Extension #199, Ogdensburg, NY, 13669, USA (Canadian Borrower and U.S. Borrower, collectively the "Borrowers", and each a "Borrower").

RECITALS

WHEREAS, Borrowers may, from time to time, desire to borrow from Lender and Lender may, from time to time, make available to Borrowers, term loans (each a "Loan" and collectively the "Loans"); and

WHEREAS, Borrowers and Lender desire that this Agreement shall serve as a master agreement which sets forth the terms and conditions governing any Loan by Lender to Borrowers.

NOW, THEREFORE, in consideration of the agreements and covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

ARTICLE 1

DEFINITIONS

As used herein, all capitalized terms shall have the meanings set forth below. All other capitalized terms used but not defined herein shall have the meaning given to such terms in the PPSA. Any accounting term used but not defined herein shall be construed in accordance with GAAP and all calculations shall be made in accordance with generally accepted accounting principles. The term "financial statements" shall include the accompanying notes and schedules.

"Account Control Agreement" means any deposit account control agreement or securities account control agreement in a form acceptable to Lender required to perfect Lender's security interest in all deposit accounts and security accounts of the Borrowers and each of its Subsidiaries and, as it relates to a deposit account domiciled in Canada, includes any blocked account agreements entered into between the Lender and the Borrowers' financial institution.

"Advance" means any Loan funds advanced under this Agreement.

"Affiliate" means, with respect to any Person, any other Person that owns or controls directly or indirectly ten percent (10%) or more of the stock of another entity of such Person, any other Person that controls or is controlled by or is under common control with such Person and each of such Person's officers, directors, managers, joint venturers or partners. For purposes of this definition, the term "control" of a Person means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting Equity Securities, by contract or otherwise and the terms "controlled by" and "under common control with" shall have correlative meanings.

"Agreement" means this Loan and Security Agreement and all Schedules and Exhibits annexed hereto and made a part hereof, as the same may be amended, supplemented and or modified from time to time by the parties hereto and all documents and instruments executed in connection herewith.

"Amortization Date" has the meaning provided in Section 2.1(a).

“Amortization Schedule” has the meaning provided in Section 2.1(a).

“Anti-Terrorism Laws” means any laws relating to terrorism or money laundering, including Executive Order No. 13224 (effective September 24, 2001), the USA PATRIOT Act, the laws comprising or implementing the Bank Secrecy Act, the laws administered by OFAC and all Canadian Anti-Terrorist Financing and Anti-Money Laundering Laws.

“Applicable Law” means: (a) any domestic or foreign statute, law (including common and civil law), treaty, code, ordinance, rule, regulation, restriction of by-law (zoning or otherwise); (b) any judgment, order, writ, injunction, decision, ruling, decree or award; (c) any regulatory policy, practice, request, guideline or directive; or (d) any franchise, licence, qualification, authorization, consent, exemption, waiver, right, permit or other approval of any Governmental Authority, binding on or affecting the Person referred to in the context in which the term is used or binding on or affecting the Property of that Person, in each case whether or not having the force of law.

“Applicable Rate” means a variable annual interest rate equal to the greater of (i) the Prime Rate plus 8.75% or (ii) 12%.

“Blocked Person” means any Person: (a) listed in the annex to, or is otherwise subject to the provisions of, Executive Order No. 13224, (b) owned or controlled by, or acting for or on behalf of, any Person that is listed in the annex to, or is otherwise subject to the provisions of, Executive Order No. 13224, (c) with which any Lender is prohibited from dealing or otherwise engaging in any transaction by any Anti-Terrorism Law, (d) that commits, threatens or conspires to commit or supports “terrorism” as defined in Executive Order No. 13224, (e) that is named a “specially designated national” or “blocked person” on the most current list published by OFAC or other similar list or (f) who is dealing in or undertaking any action or activity that is prohibited under Canadian Sanctions Legislation.

“Business Day” means a day when the banks in Phoenix, Arizona and Toronto, Ontario are open for business.

“Canadian Anti-Terrorist Financing and Anti-Money Laundering Laws” means any Applicable Law relating to or concerning financing terrorism or money laundering (including the *Criminal Code* (Canada), the *Proceeds of Crime (Money Laundering) and the Terrorist Financing Act* (Canada), the *Official Secrets Act* (Canada), Executive Order No. 13224, the USA *Patriot Act*, the laws comprising or implementing the Bank Secrecy Act, and the laws administered by the United States Treasury Department’s Office of Foreign Asset Control).

“Canadian Sanctions Legislation” means the United Nations Act, the Special Economic Measures Act, the Justice for Victims of Corrupt Foreign Officials Act, the Freezing of Asset of Corrupt Foreign Officials Act, the Criminal Code (Canada) and regulations, orders and directives issued thereunder.

“Canadian Security Agreement” is that certain General Security Agreement governed by the laws of the Province of Ontario executed and delivered by the Canadian Borrower to Lender and dated as of the Closing Date.

“Change of Control” means (i) the closing of any transaction or series of transactions by which Borrowers shall merge, amalgamate with (whether or not the Borrowers are the surviving entity) or consolidate into any other Person or lease or sell substantially all of its and its subsidiaries’ assets substantially as an entirety to any other Person or by which any Person, or Persons acting in concert, or entity acquires, directly or indirectly, 25% or more of the Borrowers’ outstanding capital stock, (ii) the individuals who constitute the Continuing Directors cease for any reason to constitute at least a majority of the board of directors of the Borrowers, or (iii) a liquidation, dissolution or winding up of the Borrowers.

“Closing Date” has the meaning set forth in the preamble hereto.

“Collateral” has the meaning provided in Article 3.

“Commitment Fee” is the fully earned and non-refundable application fee equal to 1% of the Maximum Credit Limit.

“Compliance Certificate” is that certain certificate in substantially the form attached hereto as Exhibit D.

“Continuing Directors” means individuals who as of the Closing Date were directors on the board of directors of the Borrowers (together with any new director whose election by the relevant Borrower’s board of directors was approved by, or whose nomination for election by the relevant Borrower’s shareholders was recommended by, a vote of at least a majority of the directors then still in office who either were directors at the Closing Date or whose election or nomination for election was previously approved or recommended as described in this parenthetical).

“Debt” means (a) all indebtedness for borrowed money; (b) all indebtedness for the deferred purchase price of property or services (other than (i) trade payables and accrued expenses incurred in the ordinary course of business, (ii) any earn-out, purchase price adjustment or similar obligation until such obligation appears in the liabilities section of the balance sheet and (iii) any amounts being disputed in good faith by the Borrowers where such dispute would not cause, or be reasonably expected to cause, a Material Adverse Change); (c) all obligations evidenced by notes, bonds, debentures or other similar instruments; (d) all indebtedness created or arising under any conditional sale or other title retention agreement with respect to property acquired (even though the rights and remedies of the seller or lender under such agreement in the event of default are limited to repossession or sale of such property); (e) equity securities subject to repurchase or redemption obligations imposed on the Borrowers, (f) all obligations, contingent or otherwise, as an account party or applicant under acceptance, letter of credit or similar facilities in respect of obligations of the kind referred to in subsections (a) through (e) of this definition; and (g) all obligations of the kind referred to in subsections (a) through (f) above secured by (or which the holder of such obligation has an existing right, contingent or otherwise, to be secured by) any lien on property (including accounts and contract rights).

“Default Rate” has the meaning set forth in Section 2.2(c).

“Documentation and Funding Fees” has the meaning set forth in Section 2.1(c).

“End of Term Payment” has the meaning set forth in Section 2.8.

“Equity Raise” means Borrowers shall have received an executed term sheet from a lead investor acceptable to Lender in its reasonable discretion for the issuance and sale of Borrowers’ equity securities resulting in unrestricted (including not subject to any clawback, redemption, escrow or similar contraction restriction) gross proceeds of not less than Seventy-Five Million Dollars (\$75,000,000) (excluding the proceeds from any convertible instruments issued prior to such Equity Raise).

“Equity Securities” of any Person means (a) all common stock, preferred stock, participations, shares, partnership interests, membership interests or other equity interests in and of such Person (regardless of how designated and whether or not voting or non-voting) and (b) all warrants, options and other rights to acquire any of the foregoing.

“Event of Default” means any of the following events and conditions at any time, unless waived in writing by Lender, and shall constitute an Event of Default:

(a) failure on the part of either Borrower to remit to Lender any amount required to be remitted under this Agreement or any Loan Documents on or before such amount is due;

(b) failure on the part either Borrower: (A) to perform any obligation arising under Section 4.2 or to comply with any covenants of Section 4.3 or (B) duly to observe or perform in any other of its respective covenants or agreements in this Agreement or any other Loan Document, which failure continues for a period of ten (10) Business Days after Borrower has Knowledge of such occurrence or thirty (30) days from the date of such occurrence;

(c) there is (a) a default in any agreement to which either Borrower or any of their Subsidiaries is a party with a third party or parties resulting in a right by such third party or parties, whether or not exercised, to accelerate the maturity of any Debt in an amount in excess of Two Hundred and Fifty Thousand Dollars (\$250,000.00) or that could reasonably be expected to have a Material Adverse Change; (b) any default under a Material Agreement that permits the counterparty thereto to accelerate the payments owed thereunder or (c) a revocation or termination of a Material Agreement;

(d) if any representation or warranty of either Borrower made in this Agreement or in any certificate or other writing delivered pursuant hereto or any other related document is materially incorrect or misleading as of the time when the same shall have been made;

(e) any provision of this Agreement or any lien or security interest of Lender in the Collateral ceases for any reason to be valid, binding and in full force and effect other than as expressly permitted hereunder;

(f) any bankruptcy, insolvency or other similar proceeding is filed by either Borrower or any of their Subsidiaries;

(g) any involuntary bankruptcy, insolvency or other similar proceeding is filed against either Borrower or any of their Subsidiaries and such proceeding or petition shall not be dismissed within forty-five (45) days after filing;

(h) any assignment is made by either Borrower or any attempt by either Borrower to assign any of its duties or rights hereunder;

(i) either Borrower is consolidated with, amalgamated with, merged with, or sells its properties and assets substantially as an entity to another entity (other than a Borrower who is subject to the duties and rights hereunder) without Lender's prior written consent, provided that no consent of Lender shall be required if, in connection with such merger or sale of properties and assets the Obligations will be paid in full;

(j) (a) If any material portion of either Borrower's or any of their Subsidiaries' assets (i) is attached, seized, subjected to a writ or distress warrant, or is levied upon or (ii) comes into the possession of any trustee, receiver or person acting in a similar capacity and such attachment, seizure, writ or distress warrant or levy has not been removed, discharged or rescinded within ten (10) days, (b) if either Borrowers or any of their Subsidiaries is enjoined, restrained or in way prevented by court order from continuing to conduct all or any material part of its business affairs, (c) if a judgment or other claim becomes a lien or encumbrance upon any material portion of either Borrower's or any of their Subsidiaries' assets or (d) if a notice of lien, levy or assessment is filed on record with respect to any of either Borrower's or any of their Subsidiaries' assets by the United States Government, the Canadian Government, or any department agency or instrumentality thereof, or by any state, county, provincial, territorial, municipal, or governmental agency, and the same is not paid within ten (10) days after the Borrowers or any Subsidiary receives notice thereof; *provided* that none of the foregoing shall constitute an Event of Default where such action or event is stayed or an adequate bond has been posted pending a good faith contest by the Borrowers;

(k) If Lender determines in its reasonable good faith judgment, that it is the clear intention of Borrowers' investors not to continue to fund the Borrowers in the amounts and within the timeframe necessary to enable the Borrowers to satisfy the Obligations as they become due and payable;

- (l) If either Borrower or any Subsidiary shall breach any term of any Warrant or any other Loan Document;
- (m) If either Borrower shall breach any term of the Participation Rights Agreement;
- (n) If any of the Loan Documents shall cease to be, or either Borrower shall assert that any of the Loan Documents is not, a legal, valid and binding obligation of the Borrowers enforceable in accordance with its terms;
- (o) If there occurs a Material Adverse Change to either Borrower;
- (p) there is a Change of Control, unless, as a condition to the closing of such change of control the Obligations will be paid in full or the Lender has provided its prior written consent, which may be withheld in Lender's sole discretion; or
- (q) a final, non-appealable judgment which is not covered by insurance is entered against either Borrower or any Subsidiary for an amount in excess of Two Hundred and Fifty Thousand Dollars (\$250,000.00), which is not paid or bonded within ten (10) days of entry.

"GAAP" means generally accepted accounting principles for private enterprises, consistently applied, as in effect from time to time in Canada.

"Good Faith Deposit" is the fully earned and non-refundable deposit in the amount of Fifty Thousand Dollars (\$50,000.00), which will be applied toward Lender's Expenses on the Closing Date.

"Governmental Approval" is any consent, authorization, approval, order, license, franchise, permit, certificate, accreditation, registration, filing or notice, of, issued by, from or to, or other act by or in respect of, any Governmental Authority.

"Governmental Authority" is any nation or government, any state, provincial, territorial, municipal or other political subdivision thereof, any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative functions of or pertaining to government, any securities exchange and any self-regulatory organization.

"Intellectual Property" means any and all intellectual property, including copyrights, copyright licenses, patents, patent licenses, trademarks, trademark licenses, technology, know-how and processes, all rights therein, and all rights to sue at law or in equity for any past present or future infringement, violation, misuse, misappropriation or other impairment thereof, whether arising under United States, Canada, multinational or foreign laws or otherwise, including the right to receive injunctive relief and all proceeds and damages therefrom.

"Interest Only Period" means for each Advance, the period from and including the date of such Advance and through but excluding the nineteenth (19th) Payment Date following the date of such Advance.

"Investment" means the purchase or acquisition of any capital stock, equity interest, or any obligations (excluding commercial obligations of business partners assumed by the Borrowers in the ordinary course of business) or other securities of, or any interest in, any Person, or the extension of any advance, loan, extension of credit or capital contribution to, or any other investment in, or deposit with, any Person.

"IP Security Agreement" is that certain Intellectual Property Security Agreement executed and delivered by the Borrowers to Lender and dated as of the Closing Date.

"Key Person" is each of Borrowers' (i) Chief Executive Officer, who is Ian Gardner as of the Closing Date, and (ii) Chief Financial Officer, who is Daphne Huang as of the Closing Date.

“Knowledge” or “Knowledge of the Borrowers” means the actual knowledge of the chief executive officer, president or chief financial officer of the Borrowers and such knowledge that would be obtained upon due inquiry and reasonable investigation by such Persons.

“Lender’s Expenses” means all costs or expenses (including reasonable legal fees and expenses) incurred in connection with the preparation, negotiation, documentation, drafting, amendment, modification, administration, perfection and funding of the Loan Documents; and all of Lenders’ legal fees, costs and expenses incurred in enforcing or defending the Loan Documents (including reasonable fees and expenses of appeal or review) and the rights of Lender in and to the Loans and the Collateral or otherwise hereunder, including the exercise of any rights or remedies afforded hereunder or under Applicable Law, whether or not suit is brought, whether before or after bankruptcy or insolvency, including all fees and costs incurred by any Lender in connection with such Lender’s enforcement of its rights in a bankruptcy or insolvency proceeding filed by or against the Borrowers, any Subsidiary or their respective Property.

“Lender Shares” shall mean the common shares or preferred shares of the stock of the Canadian Borrower that Lender has the right to purchase and may purchase under the terms of the Participation Rights Agreement and the Warrant.

“Loans” has the meaning set forth in the preamble above.

“Loan Documents” means this Agreement, the Notes (if any), the Warrant, the Participation Rights Agreement, every Account Control Agreement, the Canadian Security Agreement, the IP Security Agreement, any intercreditor agreement, subordination agreement pledge agreement or mortgage, any landlord waivers and bailee waivers, the Perfection Certificate, each Compliance Certificate, each Loan Payment Request Form and every other document evidencing, securing or relating to the Loans, in each case as amended, amended and restated, supplemented or otherwise modified from time to time.

“Loan Payment Request Form” is that certain form attached hereto as Exhibit E.

“Loan Termination Date” means January 21, 2023.

“Material Adverse Change” means (i) a materially adverse effect on the business, condition (financial or otherwise), operations, performance or Property of the Borrowers or any Borrower, or (ii) a material impairment of the ability of the Borrowers or any Borrower to perform its obligations under or remain in compliance with this Agreement and the other Loan Documents, or any documents executed in connection therewith.

“Material Agreement” is any license, agreement or other contractual arrangement with a Person or Governmental Authority whereby the Borrowers or any of their Subsidiaries are reasonably likely to be required to transfer, either in-kind or in cash, prior to the Maturity Date, assets or property valued (book or market) at more than one million dollars (\$1,000,000.00) in the aggregate or any license, agreement or other contractual arrangement conveying rights in or to any intellectual property necessary to make, use or sell any inventory, products or services of the Borrowers or any Subsidiary, other than non-exclusive licenses to use the Borrower’s platform granted to Borrower’s customers or end-users in the ordinary course of business.

“Maturity Date” means for each Advance the forty-ninth (49th) Payment Date, being, for avoidance of doubt January 21, 2026 in respect of the Tranche A Loan.

“Maximum Credit Limit” means twenty million dollars (\$20,000,000.00).

“Notes” means a promissory note or notes in the form of Exhibit A hereto.

“Obligations” means all present and future obligations owing by the Borrowers to Lender governed or evidenced by the Loan Documents whether or not for the payment of money, whether or not evidenced

by any note or other instrument, whether direct or indirect, absolute or contingent, due or to become due, joint or several, primary or secondary, liquidated or unliquidated, secured or unsecured, original or renewed or extended, whether arising before, during or after the commencement of any bankruptcy case in which either of the Borrowers is a debtor (specifically including interest accruing after the commencement of any bankruptcy, insolvency or similar proceeding with respect to the Borrowers, whether or not a claim for such post-commencement interest is allowed), including but not limited to any obligations arising pursuant to letters of credit or acceptance transactions or any other financial accommodations.

“Operating Documents” are, for any Person, such Person’s certified formation documents, of such Person’s jurisdiction of organization on a date that is no earlier than thirty (30) days prior to the Closing Date, and, (a) if such Person is a corporation, its bylaws in current form, (b) if such Person is a limited liability company, its limited liability company agreement (or similar agreement), and (c) if such Person is a partnership, its partnership agreement (or similar agreement), each of the foregoing with all current amendments or modifications thereto. For avoidance of doubt, an Operating Document of an entity formed in Canada may be certified as true and correct, unamended, by an officer or director of such entity.

“Participation Rights Agreement” means the option entitling Lender to purchase shares of the capital stock of the Borrowers.

“Payment Date” means the first (1st) day of each month, or if such day is not a Business Day, the next Business Day.

“Perfection Certificate” means the perfection certificate delivered to Lender dated as of the Closing Date.

“Permitted Debt” means and includes:

- (a) Debt of the Borrowers to Lender under this Agreement;
- (b) Debt of the Borrowers not exceeding Fifty Thousand Dollars (\$50,000.00) secured by liens permitted under clause (e) of the definition of Permitted Liens;
- (c) Debt of the Borrowers existing on the date hereof and set forth on the Perfection Certificate;
- (d) Debt of the Borrowers pursuant to its convertible securities, provided that each purchaser of such convertible securities has provided written confirmation that such securities are subordinated and postponed to the indebtedness under this Agreement, in form and substance satisfactory to the Lender; and
- (e) extensions, refinancings, modifications, amendments and restatements of any items of Permitted Debt under subsections (a)-(c) above; *provided* that the principal amount thereof is not increased or the terms thereof are not modified to impose materially more burdensome terms upon the Borrowers.

“Permitted Investment” means

- (a) Deposits and deposit accounts (which shall be subject to Account Control Agreements as required herein, or as it relates to Canadian domiciled deposit accounts of the Canadian Borrower, a first priority perfected security interest) with commercial banks organized under the laws of the United States or a state thereof or the laws of Canada or a province thereof to the extent: (i) the deposit accounts of each such institution are insured by the Federal Deposit Insurance Corporation up to the legal limit; and (ii) each such institution has an aggregate capital and surplus of not less than One Hundred Million Dollars (\$100,000,000);

- (b) Investments in marketable obligations issued or fully guaranteed by the United States or Canada and maturing not more than one (1) year from the date of issuance;
- (c) Investments in open market commercial paper rated at least "A1" or "P1" or higher by a national credit rating agency and maturing not more than one (1) year from the creation thereof;
- (d) Investments consisting of the endorsement of negotiable instruments for deposit or collection or similar transactions in the ordinary course of the Borrowers;
- (e) Investments outstanding on the date hereof and set forth on the Perfection Certificate;
- (f) Investments by the Borrowers in Subsidiaries not to exceed Fifty Thousand Dollars (\$50,000) in the aggregate in any fiscal year;
- (g) Investments (including debt obligations) received in connection with the bankruptcy or reorganization of customers or suppliers and in settlement of delinquent obligations of, and other disputes with, customers or suppliers arising in the ordinary course of business;
- (h) Investments consisting of notes receivable of, or prepaid royalties and other credit extensions, to customers and suppliers who are not Affiliates, in the ordinary course of business; provided that this paragraph shall not apply to Investments of the Borrowers in any Subsidiary;
- (i) Other Investments aggregating not in excess of Fifty Thousand Dollars (\$50,000) at any time; and
- (j) Investments by a Borrower in another Borrower.

"Permitted Liens" means any of the following: (a) liens outstanding on the date hereof and set forth on the Perfection Certificate, (b) liens for taxes and assessments not yet due and payable or, if due and payable, those being contested in good faith by appropriate proceedings and for which appropriate reserves are maintained in accordance with generally accepted accounting principles; (c) liens arising in the ordinary course of business (such as liens of carriers, warehousemen, mechanics, and materialmen) and other similar liens imposed by law for sums not yet due and payable or, if due and payable, those being contested in good faith by appropriate proceedings and for which appropriate reserves are maintained in accordance with generally accepted accounting principles; (d) easements, rights of way, restrictions, minor defects or irregularities in title or other similar liens which alone or in the aggregate do not interfere in any material way with the ordinary conduct of the business of the Borrowers; (e) other liens, in addition to liens permitted by clauses (a) through (d), which are purchase money security interests for new equipment financing securing aggregate debt not exceeding Fifty Thousand Dollars \$50,000 in the aggregate during the 18 months after the Closing Date.

"Person" means and includes any individual, any partnership, any corporation, any business trust, any joint stock company, any limited liability company, any unincorporated association or any other entity and any domestic or foreign national, state or local government, foregoing.

"PIPE Transaction" means a private placement pursuant to which Borrower enters into irrevocably committed subscription agreements whereby Borrower offers to sell equity securities or securities convertible into equity provided that the purchaser of such convertible securities has provided written confirmation that such securities are subordinated and postponed to the indebtedness under this Agreement in form and substance satisfactory to the Lender, in the surviving, publicly traded entity in the SPAC Transaction, at an agreed-upon offering price.

“Potential Event of Default” means any event or circumstance, which, with the giving of notice or lapse of time or both, would become an Event of Default or any event that could reasonably be expected to cause a Material Adverse Change.

“PPSA” shall mean the *Personal Property Security Act* (Ontario) and the Regulations thereunder, as from time to time in effect, provided, however, if attachment, perfection or priority of Lender’s security interests in any Collateral are governed by the personal property security laws of any jurisdiction other than Ontario, PPSA shall mean those personal property security laws (including the Civil Code of Québec) in such other jurisdiction for the purposes of the provisions hereof relating to such attachment, perfection or priority and for the definitions related to such provisions.

“Prime Rate” means, at any time, the rate of interest noted in The Wall Street Journal, Money Rates section, as the “Prime Rate”. In the event that The Wall Street Journal quotes more than one rate, or a range of rates, as the Prime Rate, then the Prime Rate shall mean the average of the quoted rates. In the event that The Wall Street Journal ceases to publish a Prime Rate, then the Prime Rate shall be as announced by Lender.

“Property” means any interest in any kind of property or asset, whether real, personal or mixed, whether tangible or intangible.

“Responsible Officer” means each of the chief executive officer, the chief operating officer, the chief financial officer, president, treasurer, vice president of finance and the controller of the Borrowers, as well as any other officer or employee identified as an authorized officer in the corporate resolution delivered by the Borrowers to Lender in connection with this Agreement.

“Restricted License” means any license or other agreement with respect to which the Borrowers are the licensees of and such license or agreement is material to the Borrowers’ business and that prohibits or otherwise restricts the Borrowers from granting a security interest in the Borrowers’ interest in such license or agreement or any other property.

“Shareholder Agreements” shall mean the Participation Rights Agreement and the Warrant.

“Solvent” with respect to any person or entity as of any date of determination, means that on such date (a) the present fair salable value of the property and assets of such person or entity exceeds the debts and liabilities, including contingent liabilities, of such person or entity, (b) the present fair salable value of the property and assets of such person or entity is greater than the amount that will be required to pay the probable liability of such person or entity on its debts and other liabilities, including contingent liabilities, as such debts and other liabilities become absolute and matured, (c) such person or entity does not intend to incur, or believe (nor should it reasonably believe) that it will incur, debts and liabilities, including contingent liabilities, beyond its ability to pay such debts and liabilities as they become absolute and matured, and (d) such person or entity does not have unreasonably small capital with which to conduct the business in which it is engaged as such business is now conducted and is proposed to be conducted. The amount of contingent liabilities at any time shall be computed as the amount that, in the light of all the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability.

“SPAC Transaction” means a business combination transaction by and between a Borrower and a special purpose acquisition company, with Borrower being the surviving entity.

“Subsidiary” as to any Person, means any corporation, partnership, limited liability company, joint venture, trust or estate of or in which more than fifty percent (50%) of (a) the issued and outstanding capital stock having ordinary voting power to elect a majority of the board of directors of such corporation (irrespective of whether at the time capital stock of any other class of such corporation may have voting power upon the happening of a contingency), (b) the interest in the capital or profits of such partnership, limited liability company, or joint venture or (c) the beneficial interest in such trust or estate is at the time

directly or indirectly owned or controlled through one or more intermediaries, or both, by such Person. Unless otherwise qualified, all references to a "Subsidiary" or to "Subsidiaries" in this Agreement shall refer to a Subsidiary or Subsidiaries of the Borrowers.

"Tranche A Loan" shall have the meaning provided in Section 2.1(b).

"Tranche B Loan" shall have the meaning provided in Section 2.1(b).

"UCC" means the Uniform Commercial Code as the same may from time to time be in effect in the State of Arizona; provided, however, in the event, by reason of mandatory provisions of law, any and all of the attachment, perfection or priority of the security interest of Lender in and to the Collateral is governed by the Uniform Commercial Code as in effect in a jurisdiction other than ARIZONA, the term "UCC" shall mean the Uniform Commercial Code as in effect in such other jurisdiction for purposes of the provisions relating to such attachment, perfection or priority and for purposes of definitions related to such provisions; provided, further, that the term "UCC" shall include Article 9 thereof as in effect on the Closing Date.

"Warrant" means the separate warrant or warrants dated on or about the date hereof or issued by the Canadian Borrower during the term of any Loans, in favor of Lender to purchase securities of the Canadian Borrower.

ARTICLE 2

THE LOANS

2.1 The Loans.

(a) Subject to the terms and conditions of this Agreement, Lender hereby agrees to make Loans in a principal amount not to exceed the Maximum Credit Limit. If the aggregate outstanding principal amount of Loans at any time exceeds the Maximum Credit Limit, the Borrowers shall immediately repay such excess in full. The Obligations of the Borrowers under this Agreement shall at all times be absolute and unconditional. The Borrowers acknowledge and agree that any obligation of Lender to make any Advance hereunder is strictly contingent upon the satisfaction of the conditions set forth in Sections 2.3, 2.4, and 2.5 (as applicable). For each Loan, the Borrowers shall make (i) monthly payments of interest only in arrears at the Applicable Rate during the Interest Only Period of such Loan, and (ii) beginning on the first Payment Date after expiration of the Interest Only Period of such Loan (the "Amortization Date"), equal monthly payments on each subsequent Payment Date in an amount determined through a calculation fully amortizing the outstanding principal balance due under each Loan at the Applicable Rate over the period from Amortization Date applicable to such Loan through (and including) the Maturity Date of such Loan. For clarity, the payment schedule with respect to the Tranche A Loan as of the Closing Date is reflected in Exhibit B attached hereto, and Lender may update such payment schedule from time to time in accordance with the terms of the Loan Documents (as amended from time to time, the "Amortization Schedule"). In the event of any inconsistency between the Amortization Schedule and the terms of the Loan Documents (including this Section 2.1), the terms of the Loan Documents shall prevail. The Borrowers shall continue to comply with all of the terms and provisions hereof until all of the Obligations are paid and satisfied in full. After the Loan Termination Date, no further Loans shall be available from Lender.

(b) The initial Advance hereunder, to be funded on the date hereof upon satisfaction of the conditions in Section 2.3, shall be an amount equal to \$10,000,000.00 (the "Tranche A Loan"). Thereafter, upon satisfaction of the conditions set forth in Section 2.4 and 2.5 the Borrowers may request additional Advances, each of an amount equal to or greater than \$1,000,000.00, of up to \$10,000,000.00 in total (collectively, the "Tranche B Loan").

(c) Lender Expenses. At the time of the Advance of the Tranche A Loan, the Borrowers will pay Lender for all reasonable costs related to the Tranche A Loan including travel, UCC

and PPSA search and filing, and reasonable legal costs for the Tranche A Loan (the "Tranche A Documentation and Funding Fee"). At the time of any additional Advance of any Loans, the Borrowers will pay Lender for all reasonable costs related to such additional Loans, including travel, UCC and PPSA search and filing, and reasonable legal costs. The Tranche A Documentation and Funding Fee and any such additional costs due related to additional Loans shall be collectively referred to hereunder as "Documentation and Funding Fees."

2.2 Advances and Interest.

(a) All Loans requested by the Borrowers must be requested by 11:00 A.M. Arizona time, five (5) Business Days prior to the date of such requested Loan. All requests or confirmations of requests for a Loan are to be in writing and may be sent by telecopy or facsimile transmission or by email provided that Lender shall have the right to require that receipt of such request not be effective unless confirmed via telephone with Lender. The Borrowers may not request more than one (1) Loan per calendar month. As express conditions precedent to Lender making each Loan to the Borrowers, the Borrowers shall deliver to Lender the documents, instruments and agreements required pursuant to Section 2.3, 2.4, and 2.5 (as applicable) of this Agreement (including, without limitation, the Loan Payment Request Form).

(b) The following amounts shall be deducted from each Loan advanced hereunder: (i) as to the Tranche A Loan advanced hereunder, the Commitment Fee and the Tranche A Documentation and Funding Fee and (ii) and as to the Tranche B Loan, the Documentation and Funding Fees.

(c) Beginning on the date of each Advance, the unpaid principal balance of all advanced Loans and all other Obligations hereunder shall bear interest, subject to the terms hereof, at the Applicable Rate. All payments shall be due on the Payment Date, or if such day is not a Business Day, the next succeeding Business Day. If the Borrowers fail to make a monthly payment due within five (5) Business Days after the date such payment is due, Lender shall have the right to require the Borrowers to pay to the Lender interest at the Default Rate. After the occurrence but solely during the continuance of an Event of Default hereunder, Lender shall have the right to increase the per annum effective rate of interest on all Loans outstanding hereunder to a rate equal to 500 basis points in excess of the Applicable Rate (the "Default Rate"). All contractual rates of interest chargeable on outstanding Loans, shall continue to accrue and be paid even after default, maturity, acceleration, judgment, bankruptcy, insolvency proceedings of any kind or the happening of any event or occurrence similar or dissimilar. In no contingency or event whatsoever shall the aggregate of all amounts deemed interest hereunder and charged or collected pursuant to the terms of this Agreement exceed the highest rate permissible under any law which a court of competent jurisdiction shall, in a final determination, deem applicable hereto. In the event that such court determines Lender has charged or received interest hereunder in excess of the highest applicable rate, Lender shall in its sole discretion, apply and set off such excess interest received by Lender against other Obligations hereunder due or to become due and such rate shall automatically be reduced to the maximum rate permitted by such law.

(d) Interest shall be computed on the basis of a year of 360-day year, and twelve 30-day months. In computing interest, (i) all payments received after 12:00 p.m. Arizona time on any day shall be deemed received at the opening of business on the next Business Day, and (ii) the date of the making of the Loans shall be included and the date of payment shall be excluded. Changes to the Applicable Rate based on changes to the Prime Rate, shall be effective as of the day immediately following the date of such change, and to the extent, of such change. For purposes of disclosure pursuant to the *Interest Act* (Canada), the annual rates of interest to which the rates of interest provided in this Agreement (and stated herein to be computed on the basis of a 360-day year or any other period of time less than a calendar year) are equivalent to the rates so determined multiplied by the actual number of days in the applicable calendar year and divided by 360 or such other period of time, respectively

(e) Upon the occurrence and during the continuance of an Event of Default and/or the maturity of any portion of the Obligations, any moneys on deposit with Lender shall, at Lender's option, be applied against the Obligations in such order and manner as Lender may elect or as may otherwise be required under this Agreement.

(f) In the event that any provision of this Agreement or any other Loan Document would oblige the Borrowers to make any payment of interest or any other payment which is construed by a court of competent jurisdiction to be interest in an amount or calculated at a rate which would be prohibited by Applicable Law or would result in a receipt by the Lender of interest at a criminal rate (as such terms are construed under the *Criminal Code* (Canada)), then notwithstanding such provision, such amount or rate shall be deemed to have been adjusted *nunc pro tunc* to the maximum amount or rate of interest, as the case may be, as would not be so prohibited by Applicable Law or so result in a receipt by the Lender of interest at a criminal rate.

2.3 Conditions Precedent to Each Advance. It shall be an express condition precedent to Lender's obligation to make an Advance of each Loan that (i) the representations and warranties contained in Section 4.1 shall be true and correct as of the date of such Advance (provided, however, that those representations and warranties expressly referring to another date shall be true and correct as of such other date), (ii) no Event of Default or Potential Event of Default shall have occurred and be continuing, (iii) receipt by Lender of an executed Loan Payment Request Form in the form of Exhibit E attached hereto, (iv) all governmental and third party approvals necessary in connection with the Loan and this Agreement shall have been obtained and be in full force and effect, (v) Lender's satisfaction, in Lender's sole discretion, with the results of Lender's due diligence investigation, including, without limitation, review of the financial statements of the Borrowers dated no more than thirty (30) days prior to the funding of such Advance and (vi) Lender's satisfaction that there has been no Material Adverse Change in either of the Borrowers' financial condition or business prospects as of the date of such Advance.

2.4 Conditions Precedent to the Tranche A Loan. It shall be an express condition precedent to Lender's obligation to make an Advance of the Tranche A Loan that the Borrowers shall provide or cause to be provided to Lender all of the following items:

(a) The Canadian Borrower shall have received proceeds from a convertible note raise in an amount of not less than \$3,000,000.00, and the Lender shall have been provided satisfactory evidence of the same;

(b) UCC-1 and PPSA financing statements designating the Borrowers, as debtor, and Lender, as secured party, for filing in the jurisdiction of each Borrower's formation, the jurisdiction of each Borrower's chief executive office, the place where the Borrowers transact business or in any other jurisdiction required by Lender with respect to all Collateral which may be perfected under the UCC and PPSA by the filing of a UCC-1 and/or PPSA financing statement, together with any other documents Lender deems necessary to evidence or perfect Lender's security interest with respect to all Collateral;

(c) Certificates as to authorizing resolutions of the Borrowers with specimen signatures, substantially in the form of Exhibit C;

(d) The Operating Documents and good standing certificates from the Borrowers' and each Subsidiary's jurisdiction of organization, where it maintains its chief executive office and principal place of business and each jurisdiction in which the Borrowers and each Subsidiary is qualified to conduct business;

(e) Certificates of insurance evidencing that the Collateral is insured in accordance with the requirements of Section 4.2(q) hereof;

(f) A recent lien search in each of the jurisdictions where the Borrowers and each Subsidiary is organized and the assets of the Borrowers and each Subsidiary are located, and such searches reveal no liens on any of the assets of the Borrowers or any Subsidiary, except for Permitted Liens;

(g) Payment in full of the applicable Commitment Fee, the Good Faith Deposit, and the Tranche A Documentation and Funding Fees;

- (h) The fully executed Warrant;
- (i) Fully executed copies of each Account Control Agreement;
- (j) Fully executed copies of each Loan Document;
- (k) Duly executed legal opinions of counsel to the Borrowers dated as of the Closing Date;
- (l) A completed Perfection Certificate for the Borrowers and each of their Subsidiaries;
- (m) The Participation Rights Agreement; and
- (n) A payoff letter executed by Royal Bank of Canada together with a release of any liens created in connection therewith on the Borrowers, their Subsidiaries and any of their assets and properties, in each case in form and substance satisfactory to Lender.

2.5 Conditions Precedent to the Tranche B Loan. It shall be an express condition precedent to Lender's obligation to make an Advance of the Tranche B Loan that:

- (a) Each Advance under the Tranche B Loan shall occur on or prior to the Loan Termination Date;
- (b) The amount of each Advance under the Tranche B Loan shall be at least \$1,000,000.00;
- (c) Lender shall have received payment in full of the Documentation and Funding Fee; and
- (d) Certificates of an officer of each of the Borrowers certifying either (i) a copy of the executed definitive agreement for the SPAC Transaction and that the Borrowers have one hundred and fifty million dollars (\$150,000,000.00) in irrevocable PIPE Transaction committed funds, which are acceptable to the Lender, acting reasonably; or (ii) a copy of the executed term sheet for the Equity Raise.

2.6 Voluntary Prepayment. The Borrowers may prepay in whole or in part, the Loans at any time, subject to payment of the premium set forth below ("Prepayment Premium"). The calculated prepayment amount shall include the outstanding principal due under each Loan at the time of retirement, any partially accrued interest thereon, and a Prepayment Premium based on the following schedule:

- (a) At any time during the Interest Only Period, the Prepayment Premium shall be equal to four percent (4.0%) of the principal outstanding prior to the prepayment.
- (b) After the end of the Interest Only Period until the date that is on or before the first anniversary of the end of the Interest Only Period (the "First Interest Only Period Anniversary"), the Prepayment Premium shall be equal to three percent (3.0%) of the principal outstanding prior to the prepayment.
- (c) After the First Interest Only Period Anniversary and on or before the first anniversary of the First Interest Only Period Anniversary (the "Second Interest Only Anniversary"), the Prepayment Premium shall be equal to two percent (2.0%) of the principal outstanding prior to the prepayment.

(d) After the Second Interest Only Anniversary and before the Maturity Date the Prepayment Premium shall be equal to one percent (1.0%) of the principal outstanding prior to the prepayment.

2.7 Mandatory Prepayment. If a Change of Control occurs and the Lender has not provided its prior written consent to such transaction, or the Loans are accelerated following the occurrence of an Event of Default, the Borrowers shall immediately pay to Lender an amount equal to the sum of: (i) all outstanding principal of the Loans plus accrued and unpaid interest thereon through the prepayment date, (ii) the Prepayment Premium, plus (iii) all other Obligations that are due and payable, including, without limitation, Lender's Expenses and interest at the rate set forth in Section 2.2(c) with respect to any past due amounts.

2.8 End of Term Payment. On the Maturity Date or on the date of the earlier prepayment of the Loans by the Borrowers pursuant to Section 2.6 or Section 2.7 or acceleration of the balance of the Loans by Lender pursuant to Section 7.1, the Borrowers shall pay to Lender the amount equal to two and a half percent (2.5%) of the original principal amount of all Advances made hereunder, in addition to all sums payable hereunder (the "End of Term Payment").

2.9 Proceeds of Collateral. Following the occurrence but only during the continuance of an Event of Default, upon the written notice of Lender all proceeds from the Collateral shall be immediately delivered to Lender and Lender may apply such proceeds and payments to any of the Obligations in such order as Lender may decide in its sole discretion.

2.10 Withholding.

(a) Payments received by the Lender from the Borrowers hereunder or under any Loan Document will be made free and clear of and without deduction for any and all present or future taxes, levies, imposts, duties, deductions, withholdings, assessments, fees or other charges imposed by any Governmental Authority (including any interest, additions to tax or penalties applicable thereto) ("Taxes"). Specifically, however, if at any time any Governmental Authority, Applicable Law, regulation or international agreement requires the Borrowers to make any withholding or deduction from any such payment or other sum payable hereunder to the Lender, the Borrowers hereby covenant and agree that the amount due from the Borrowers with respect to such payment or other sum payable hereunder will be increased to the extent necessary to ensure that, after the making of such required withholding or deduction, Lender receives a net sum equal to the sum which it would have received had no withholding or deduction been required and the Borrowers shall pay the full amount withheld or deducted to the relevant Governmental Authority in accordance with, and within the time limits prescribed by Applicable Law.

(b) The Borrowers shall jointly and severally indemnify Lender, within 10 days after demand therefor, for the full amount of any Taxes payable or paid by such Lender or required to be withheld or deducted from a payment to such Lender and any reasonable expenses arising therefrom or with respect thereto, whether or not such Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority.

(c) Within 30 days after the date of any payment by the Borrowers of Taxes, the Borrowers shall furnish to the Lender the original or a certified copy of a receipt evidencing payment thereof (to the extent that such a receipt is issued therefor by the relevant Governmental Authority), or in the absence of such receipt being issued by such authority, other evidence of payment reasonably satisfactory to the Lender.

(d) The agreements and obligations of the Borrowers contained in this Section 2.10 shall survive the termination of this Agreement.

ARTICLE 3

CREATION OF SECURITY INTEREST; COLLATERAL

3.1 Grant of Security Interests. In addition to the security granted by the Canadian Borrower pursuant to the Canadian Security Agreement, the Borrowers grant to Lender a valid, continuing security interest in all presently existing and hereafter acquired or arising Collateral in order to secure prompt, full and complete payment of any and all Obligations and in order to secure prompt, full and complete performance by the Borrowers of each of its covenants and duties under each of the Loan Documents. The "Collateral" shall mean and include (i) all Collateral (as such term is defined in the Canadian Security Agreement) and (ii) all right, title, interest, claims and demands of the Borrowers in the following:

(a) All goods (and embedded computer programs and supporting information included within the definition of "goods" under the UCC or the PPSA) and equipment now owned or hereafter acquired, including all laboratory equipment, computer equipment, office equipment, machinery, fixtures, vehicles (including motor vehicles and trailers), and other equipment and any interest in any of the foregoing, and all attachments, accessories, accessions, replacements, substitutions, additions, and improvements to any of the foregoing, wherever located;

(b) All inventory now owned or hereafter acquired, including all merchandise, raw materials, parts, supplies, packing and shipping materials, work in process and finished products including such inventory as is temporarily out of the Borrowers' custody or possession or in transit and including any returns upon any accounts or other proceeds, including insurance proceeds, resulting from the sale or disposition of any of the foregoing and any documents of title representing any of the above, and the Borrowers' books relating to any of the foregoing;

(c) All contract rights and general intangibles (including Intellectual Property), now owned or hereafter acquired, including goodwill, rights pursuant to license agreements, franchise agreements, blueprints, drawings, purchase orders, customer lists, route lists, infringements, claims, software, computer programs, computer disks, computer tapes, literature, reports, catalogs, design rights, income tax refunds, payment intangibles, commercial tort claims, payments of insurance and rights to payment of any kind;

(d) All now existing and hereafter arising accounts, contract rights, royalties, license rights, license fees and all other forms of obligations owing to the Borrowers (or, for avoidance of doubt, any one of them) arising out of the sale or lease of goods, the licensing of technology or the rendering of services by the Borrowers (or any one of them) (subject, in each case, to the contractual rights of third parties to require funds received by the Borrowers to be expended in a particular manner), whether or not earned by performance, and any and all credit insurance, guaranties, and other security therefor, as well as all merchandise returned to or reclaimed by the Borrowers (or any one of them) and each Borrower's books relating to any of the foregoing;

(e) All documents, cash, deposit accounts, letters of credit and letters of credit rights (whether or not the letter of credit is evidenced by a writing) and other supporting obligations, certificates of deposit, instruments, promissory notes, chattel paper (whether tangible or electronic) and investment property, including all securities, whether certificated or uncertificated, security entitlements, securities accounts, commodity contracts and commodity accounts, and all financial assets held in any securities account or otherwise, wherever located, now owned or hereafter acquired and each Borrower's books relating to the foregoing; and

(f) To the extent not covered by clauses (a) through (e), all other personal property of each Borrower, whether tangible or intangible, and any and all rights and interests in any of the above and the foregoing and, any and all claims, rights and interests in any of the above and all substitutions for, additions and accessions to and proceeds thereof, including insurance, condemnation, requisition or

similar payments and proceeds of the sale or licensing of Intellectual Property and all of each Borrower's books and records related to any items of other Collateral.

3.2 After-Acquired Property. If either Borrower shall at any time acquire a commercial tort claim, as defined in the UCC, the Borrowers shall immediately notify Lender in writing signed by the Borrowers of the brief details thereof and grant to Lender in such writing a security interest therein and in the proceeds thereof, all upon the terms of this Agreement, with such writing to be in form and substance satisfactory to Lender.

3.3 Location and Possession of Collateral. The Collateral is and shall remain in the possession of the Borrowers at its location as set forth in the Perfection Certificate (the "Permitted Locations") or as otherwise approved by Lender in its sole discretion in writing ten (10) days prior to relocation and, in the event that the Collateral at any new location is valued in excess of One Hundred Thousand Dollars (\$100,000.00) in the aggregate, at Lender's election, such bailee or landlord, as applicable, must execute and deliver a bailee waiver or landlord waiver, as applicable, in form and substance reasonably satisfactory to Lender prior to the addition of any new offices or business locations, or any such storage with or delivery to any such bailee, as the case may be. The Borrowers shall remain in full possession, enjoyment and control of the Collateral (except only as may be otherwise required by Lender for perfection of the security interests therein created hereunder) and so long as no Event of Default has occurred and is continuing, shall be entitled to manage, operate and use the same and each part thereof with the rights and franchises appertaining thereto; *provided* that the possession, enjoyment, control and use of the Collateral shall at all times be subject to the observance and performance of the terms of this Agreement.

3.4 Delivery of Additional Documentation Required. The Borrowers shall from time to time execute and deliver to Lender, at the request of Lender, all financing statements, registrations with the Canadian Intellectual Property Office, United States Copyright Office or any similar office in any other jurisdiction and other documents Lender may reasonably request, in form satisfactory to Lender, to perfect and continue Lender perfected security interests in the Collateral and in order to consummate fully all of the transactions contemplated under the Loan Documents.

3.5 Right to Inspect. Lender (through any of its officers, employees, or agents) shall have the right, upon reasonable prior notice, from time to time during the Borrowers' usual business hours, to inspect the books and records of the Borrowers and Subsidiaries and to make copies thereof and to inspect, test, and appraise the Collateral in order to verify the Borrowers' financial condition or the amount, condition of, or any other matter relating to, the Collateral.

3.6 Intellectual Property. The Borrowers shall notify Lender before the federal registration or filing by the Borrowers of any copyright or copyright application and shall promptly execute and deliver to Lender any grants of security interests in same, in form acceptable to Lender, to file with the United States Copyright Office and/or the Canadian Intellectual Property Office. In addition, the Borrowers shall deliver to Lender within ten (10) Business Days after the end of each calendar quarter, a report (each, a "Patent and Trademark Report") reflecting the patents, patent applications, trademarks and trademark applications that were registered or filed by the Borrowers during such quarter and shall promptly execute and deliver to Lender any grants of security interests in same, in form acceptable to Lender, to file with the United States Patent and Trademark Office and/or the Canadian Intellectual Property Office.

3.7 Protection of Intellectual Property. The Borrowers shall and shall cause their Subsidiaries to:

- (a) protect, defend and maintain the validity and enforceability of its Intellectual Property and promptly advise Lender in writing of material infringements;
- (b) not allow any Intellectual Property material to the Borrowers' or their Subsidiaries business to be abandoned, forfeited or dedicated to the public without Lender's written consent;

(c) provide written notice to the Lender within ten (10) days of entering or becoming bound by any Restricted License (other than over-the-counter software that is commercially available to the public); and

(d) take such commercially reasonable steps as Lender requests to obtain the consent of, or waiver by, any person whose consent or waiver is necessary for (i) any Restricted License to be deemed "Collateral" and for Lender to have a security interest in it that might otherwise be restricted or prohibited by law or by the terms of any such Restricted License, whether now existing or entered into in the future, and (ii) Lender to have the ability in the event of a liquidation of any Collateral to dispose of such Collateral in accordance with the Lender rights and remedies under this Agreement and the other Loan Documents.

ARTICLE 4

REPRESENTATIONS, WARRANTIES AND COVENANTS

4.1 Representations and Warranties. Each Borrower hereby warrants, represents and covenants that:

(a) the Borrowers and each Subsidiary is duly organized, validly existing and in good standing under the laws of the jurisdiction set forth in the Perfection Certificate. The Borrowers and each Subsidiary are duly qualified to do business and are in good standing in every other jurisdiction where the nature of their business requires it to be qualified, except where failure to be so qualified would not result in a Material Adverse Change, and they are not subject to any bankruptcy, insolvency or other similar proceedings. The Borrowers' and each Subsidiary's chief executive office and principal place of business are located at the address set forth in the Perfection Certificate;

(b) Each Borrower and each Subsidiary has full power, authority and legal right to execute, deliver and perform this Agreement, the Notes (if any), the Shareholder Agreements and each other Loan Document to which it is a party, and the execution, delivery and performance hereof and thereof have been duly authorized by all necessary action;

(c) This Agreement, the Notes (if any), the Shareholder Agreements and each other Loan Document to which either Borrower is party to have been duly executed and delivered by the respective Borrower and each constitutes a legal, valid and binding obligation of each Borrower and each Subsidiary party thereto, enforceable in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency or other laws affecting enforcement of creditors' rights generally and general equitable principles;

(d) The execution, delivery and performance of this Agreement, the Notes (if any), the Shareholder Agreements and each other Loan Document respectively (i) are not in contravention of any material agreement or indenture by which the Borrowers or any Subsidiary are bound, or by which their properties may be affected, (ii) do not require any shareholder approval, or any approval or consent of, or filing or registration with, any governmental body or regulatory authority or agency (other than the filing of UCC or PPSA financing statements and filings with the United States Patent and Trademark Office and United States Copyright Office or Canadian Intellectual Property Office, in connection with the registration of the security interest granted hereunder), or any approval or consent of any trustees or holders of any of its indebtedness or obligations, unless such approval or consent has been obtained and (iii) do not contravene any law, regulation, judgment or decree applicable to it or its Operating Documents;

(e) The U.S. Borrower is not a "bank holding company" or a direct or indirect subsidiary of a "bank holding company" as defined in the Bank Holding Company Act of 1956, as amend, and Regulation Y thereunder of the Board of Governors of the Federal Reserve System. The U.S. Borrower is not an "investment company" or a company controlled by an "investment company" under the Investment Company Act of 1940. The U.S. Borrower is not engaged in the business of extending credit for the purpose of purchasing or carrying margin stock (as defined in Regulation U of the Board of

Governors of the Federal Reserve System) and no proceeds of any Loan will be used to purchase or carry margin stock or to extend credit to others for the purpose of purchasing or carrying any margin stock;

(f) To the Borrowers' Knowledge, the Borrowers and each Subsidiary are in compliance with all requirements of law and orders, rules or regulations of any regulatory authority and no such requirement applicable to the Borrowers or any Subsidiary or any item of Collateral could reasonably be expected to cause a Material Adverse Change;

(g) The Borrowers are the owners and holders of all right, title and interest in and to the Collateral (other than the right, title and interests granted under the Permitted Liens), and the Borrowers have not assigned or pledged and hereby covenant that they will not assign or pledge, so long as this Agreement shall remain in effect, the whole or any part of the rights in the Collateral hereby and thereby assigned, to anyone other than Lender, its designee, its successors or assigns, other than Permitted Liens;

(h) The Borrowers have good and marketable title to the Collateral, and the Collateral is free and clear of all liens, claims and encumbrances, other than Permitted Liens;

(i) The Borrowers have delivered to Lender copies of the most recent annual reviewed financial statements and most recent monthly and quarterly unaudited financial statements required to be delivered pursuant to Section 4.2(f) hereof, or as may hereafter be delivered in connection with the Loans (the "Financial Statements"). Since the date of the last Financial Statement provided to Lender, no event has occurred which would have a Material Adverse Change on the Borrowers or any Subsidiary. The Financial Statements are true and correct and fairly present the financial condition of the Borrowers and its Subsidiaries;

(j) No default or Event of Default has occurred and is continuing under or with respect to any material contractual obligation, loan or indenture of the Borrowers or any Subsidiary;

(k) Except as disclosed in the Perfection Certificate, no action, suit, litigation, or proceeding of or before any arbitrator or governmental or regulatory authority is pending or, to the Knowledge of the Borrowers threatened, by or against the Borrowers or against any of their property or assets;

(l) To Borrowers' Knowledge, no facilities or properties leased or operated by the Borrowers contains any "hazardous materials" in amount or concentrations that could constitute a violation of any federal, state, provincial, territorial or local law, rule, regulation, order or permit (the "Environmental Laws"). The Borrowers have not received notice of any suspected or actual violations of any Environmental Laws and the Borrowers' businesses have been operated in conformity with all Environmental Laws;

(m) Neither of the Borrowers nor any Subsidiary has done business under any name other than that specified on the Perfection Certificate. The Borrowers' and each Subsidiary's jurisdiction of incorporation, chief executive office, principal place of business, and the place where the Borrowers maintain their records concerning the Collateral are presently located in the jurisdiction at the address set forth on the Perfection Certificate. The Collateral is presently located at the address set forth on the Perfection Certificate or as otherwise agreed by Lender pursuant to Section 2.3;

(n) To the best of the Borrowers' Knowledge, as of the date hereof and at all times throughout the term of this Agreement, including after giving effect to any transfers of interests permitted pursuant to the Loan Documents, (a) none of the funds or other assets of the Borrowers, any of their Affiliates constitute (or will constitute) property of, or are (or will be) beneficially owned, directly or indirectly, by any Blocked Person; (b) no Blocked Person has (or will have) any interest of any nature whatsoever in the Borrowers, in their Affiliates, with the result that the investment in the respective party (whether directly or indirectly), is prohibited by Applicable Law or the Loans are in violation of Applicable Law; and (c) none of the funds of the Borrowers, or of their Affiliates have been (or will be) derived from any unlawful activity

with the result that the investment in the respective party (whether directly or indirectly), is prohibited by Applicable Law or the Loans are in violation of Applicable Law;

(o) The Borrowers have no Subsidiaries other than those listed on the Perfection Certificate;

(p) To the Borrowers' Knowledge, the Property of the Borrowers and the Collateral are insured with financially sound and reputable insurance companies in such amounts, with such deductibles and covering such risks as are customarily carried by companies engaged in similar businesses and owning similar properties in localities where the Borrowers operate. The Perfection Certificate sets forth a description of all insurance maintained by or on behalf of the Borrowers. Each insurance policy listed on the Perfection Certificate is in full force and effect and all premiums in respect thereof that are due and payable have been paid and lists the Lender as loss insured and additional payee, as appropriate;

(q) To the Borrowers' Knowledge, the Borrowers own, or are licensed to use, all Intellectual Property necessary for the conduct of their business as currently conducted or proposed to be conducted. No material claim has been asserted and is pending by any other person or entity challenging the use, validity or effectiveness of any Intellectual Property, nor do the Borrowers have Knowledge of any basis for any such claim;

(r) The Borrowers and each Subsidiary have filed all federal, state, provincial, municipal and other tax returns that are required to be filed and have paid all taxes shown thereon to be due, together with applicable interest and penalties, and all other taxes, fees or other charges imposed on them or any of their property by any governmental or regulatory authority. No tax liens have been filed, and, to the Knowledge of the Borrowers, no claim is being asserted, with respect to any such tax, fee or other charge. Neither the Borrowers nor any Subsidiary is a party to any tax sharing agreement;

(s) This Agreement creates in favor of Lender a legal, valid and continuing and enforceable security interest in the Collateral, the enforceability of which is subject to applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditor's rights generally and subject to general principles of equity. To the Knowledge of the Borrowers, upon Lender filing UCC-1 and/or PPSA financing statements with the central filing location in the jurisdiction of the Borrowers' formation and/or the jurisdiction of Borrowers' chief executive office and/or the obtaining of "control" (as defined under the UCC and the PPSA) through an Account Control Agreement or otherwise, Lender will have a perfected first priority lien on and security interest in the Collateral.

(t) Each of the Borrowers and each Subsidiary is, and after giving effect to the incurrence of the debt evidenced by this Agreement and all obligations hereunder will be, Solvent;

(u) (i) The Perfection Certificate lists all of the Borrowers' and each Subsidiary's Intellectual Property, including patents and pending applications, registered trademarks and pending applications, registered domain names, registered copyrights and pending applications and material Intellectual Property licenses owned by the Borrowers and each Subsidiary; (ii) all of the Borrowers' and each Subsidiary's Intellectual Property is valid, subsisting, unexpired and enforceable and has not been abandoned; (iii) except as described on the Perfection Certificate, the Borrowers and each Subsidiary is the exclusive owner of all right, title and interest in and to, or has the right to use, all of such Borrower's or Subsidiary's Intellectual Property; (iv) consummation and performance of this Agreement will not result in the invalidity, unenforceability or impairment of any of the Borrowers' or any Subsidiary's Intellectual Property, or in default or termination of any material Intellectual Property license of the Borrowers or any Subsidiary; (v) except as described on the Perfection Certificate, there are no outstanding holdings, decisions, consents, settlements, decrees, orders, injunctions, rulings or judgments that would limit, cancel or question the validity or enforceability of any of the Borrowers' or any Subsidiary's Intellectual Property or the Borrowers' or such Subsidiary's rights therein or use thereof; (vi) to the Borrowers' Knowledge, except as described on the Perfection Certificate, the operation of the Borrowers' and each Subsidiary's business and the Borrowers' or such Subsidiary's use of Intellectual Property in connection therewith, does

not infringe or misappropriate the intellectual property rights of any other person or entity; (vii) except as described in the Perfection Certificate, no action or proceeding is pending or, to the Borrowers' Knowledge, threatened (1) seeking to limit, cancel or question the validity of any of the Borrowers' or any Subsidiary's Intellectual Property, (2) which, if adversely determined, could be reasonably expected to cause a Material Adverse Change on the value of any such Intellectual Property or (3) alleging that any such Intellectual Property, or the Borrowers' or such Subsidiary's use thereof in the operation of its business, infringes or misappropriates the intellectual property rights of any person or entity and (viii) to the Borrowers' Knowledge, there has been no Material Adverse Change on the Borrowers' or any Subsidiary's rights in its material trade secrets as a result of any unauthorized use, disclosure or appropriation by or to any person, including the Borrowers' and each Subsidiary's current and former employees, contractors and agents; and

(v) The Borrowers have disclosed on the Perfection Certificate all agreements, instruments and corporate or other restrictions to which it and each Subsidiary is subject, and all other matters to the Borrowers' Knowledge that, individually or in the aggregate, could reasonably be expected to cause a Material Adverse Change. No statement or information contained in this Agreement or any document or certificate executed or delivered, or hereafter delivered, in connection with this Agreement or the Loans contains or will contain any untrue statement of a material fact or omits to state a material fact necessary to make the statements contained herein or therein no misleading.

4.2 Affirmative Covenants of the Borrowers. Each Borrower shall, and shall cause each of its Subsidiaries to do all of the following, so long as any of the Loan Documents remain outstanding:

(a) maintain its corporate existence and its good standing in its jurisdiction of incorporation and maintain qualification in each jurisdiction in which the failure to so qualify could reasonably be expected to cause a Material Adverse Change;

(b) maintain in force all licenses, approvals, agreements and Governmental Approvals, the loss of which could reasonably be expected to cause a Material Adverse Change;

(c) comply with all statutes, laws, ordinances and government rules and regulations to which it is subject, noncompliance with which could reasonably be expected to cause a Material Adverse Change;

(d) if required by Applicable Law, pay and discharge or cause to be paid and discharged, all sales, use, rental and personal property or similar taxes and fees (excluding any taxes on Lender's net income) which arise and are due prior to each Advance in connection with the Collateral;

(e) assist Lender in obtaining and filing UCC-1 and PPSA financing statements against the Collateral and Account Control Agreements to the extent that Lender deems such action necessary or desirable;

(f) deliver the following to Lender:

(i) as soon as available, but no later than thirty (30) days after the last day of each month:

(1) each of the Borrowers' unaudited financial statements pertaining to the results of operations for the month then ended and certified as true and correct by the respective Borrower's chief financial officer, consisting of a consolidated and consolidating balance sheet, income statement and cash flow statement, prepared in accordance with generally accepted accounting principles applied on a consistent basis;

(2) a duly completed Compliance Certificate signed by Responsible Officer, certifying that as of the end of the respective month, the Borrowers were in full compliance with all of the terms and conditions of this Agreement;

(3) together with the monthly financial reports, reports as to the following, in a form acceptable to Lender: accounts receivable, accounts payable aging, and primary key performance indicators in form and substance satisfactory to Lender;

(4) copies of the Borrowers' bank statements on all deposit accounts;

(5) copies of any material Governmental Approvals obtained by the Borrowers or any of their Subsidiaries;

(6) written notice of the commencement of, and any material development in, the proceedings contemplated by Section 4.2(j) hereof; and

(7) written notice of any litigation or governmental proceedings pending or threatened (in writing) against the Borrowers or any of their Subsidiaries, which could reasonably be expected to result in damages or costs to the Borrowers or any of their Subsidiaries of two hundred Fifty Thousand Dollars (\$250,000.00).

(ii) within forty-five (45) days after the end of each fiscal quarter:

(1) an updated Perfection Certificate to reflect any amendments, modifications and updates to certain information in the Perfection Certificate after the Closing Date to the extent such amendments, modifications and updates are permitted by one or more specific provisions in this Agreement;

(2) a copy of the Borrowers' capitalization table, as of the last day of the fiscal quarter then ended;

(iii) within one hundred eighty (180) days following the end of each fiscal year:

(1) a copy of the Borrowers' annual, audited financial statements consisting of a consolidated and consolidating balance sheet, income statement and cash flow statement prepared in conformity with GAAP applied on a basis consistent with that of the preceding fiscal year and presenting fairly the Borrowers' financial condition as at the end of that fiscal year and the results of their operations for the twelve (12) month period then ended and certified as true and correct by the Borrowers' chief financial officer, together with an unqualified opinion on the financial statements from an independent certified public accounting firm acceptable to Lender in its reasonable discretion, provided, however, notwithstanding the foregoing, if the Borrower's board of directors determines in its reasonable discretion not to require an audit or review with respect to any fiscal year, then the Borrower shall instead deliver, and the Lender shall accept, company-prepared annual consolidated financial statements no later than one hundred eighty (180) days after the last day of such fiscal year;

(iv) within thirty (30) days of its completion, a copy of the Borrowers' most recent consolidated 409A valuation report;

(v) within thirty (30) days of the Borrowers' filing an amendment to any of their Operating Documents;

(vi) as requested by Lender, have the Borrowers' chief financial or chief executive officer participate in monthly management update calls with Lender to discuss such

information about the operations and financial condition of the business of the Borrowers as Lender shall reasonably inquire into, at such times reasonably scheduled by Lender; and

(vii) deliver such other financial information as Lender shall reasonably request from time-to-time.

(g) deliver to Lender within ten (10) days after approval by the Borrowers' board of directors, and in any event no later than within sixty (60) days after the end of each fiscal year of the Borrowers, annual budgets, and financial projections (to the extent these are prepared by the Borrowers) approved by the Borrowers' board of directors, in a form acceptable to Lender;

(h) deliver to Lender from and after such time as the Borrowers become a publicly reporting company, promptly as they are available and in any event: (i) at the time of filing of Borrowers' Form 10-K with the Securities and Exchange Commission or like regulatory body in any other jurisdiction after the end of each fiscal year of the Borrowers, the financial statements of the Borrowers filed with such Form 10-K or substantially similar filing made in any other jurisdiction; and (ii) at the time of filing of the Borrowers' Form 10-Q with the Securities and Exchange Commission (or substantially similar filing made in any other jurisdiction) after the end of each of the first three fiscal quarters of the Borrowers, the consolidated financial statements of the Borrowers filed with such Form 10-Q (or substantially similar filing made in any other jurisdiction); provided that to the extent the foregoing documents are included in materials otherwise filed with the Securities and Exchange Commission (or substantially similar regulatory body in any other jurisdiction), such documents shall be deemed to have been delivered on the date on which the Borrowers post such documents, or provide a link thereto, on Borrowers' website;

(i) deliver to Lender (A) promptly upon becoming available, copies of all statements, reports and notices sent or made available generally by the Borrowers to their security holders and (B) immediately upon receipt of written notice thereof, a report of any material legal actions pending or threatened against the Borrowers or the commencement of any action, proceeding or governmental investigation involving the Borrowers is commenced that is reasonably expected to result in damages or costs to the Borrowers of One Hundred Thousand Dollars (\$100,000);

(j) deliver the following to Lender: (i) as of the date of each Compliance Certificate, a list of all registered Intellectual Property owned or material Intellectual Property rights licensed to the Borrowers and a list of items within the definition of Collateral added hereunder since the date of the last Compliance Certificate in such form as reasonably required by Lender; (ii) promptly after the same are sent by Lender, copies of any statements, reports, or correspondence required to be delivered to any other lender; (iii) promptly upon receipt of the same, copies of all notices, requests and other documents received by any other party pursuant any other material contract, instrument, indenture regarding or relating to any breach or default alleged by or against any party thereto or any other event that could materially impair the value of the interests or rights of Lender or could otherwise be reasonably expected to cause a Material Adverse Change; and (iv) such other information respecting the business, condition (financial or otherwise), operations, performance, properties or prospects of the Borrowers as Lender may from time to time reasonably request;

(k) make due and timely payment or deposit of all federal, provincial, state, and local taxes, assessments, or contributions required of it by law or imposed upon any Property belonging to it, and will execute and deliver to Lender, on demand, appropriate certificates attesting to the payment or deposit thereof; and the Borrowers will make timely payment or deposit of all tax payments and withholding taxes required of it by Applicable Laws, including those laws concerning F.I.C.A., F.U.T.A., state disability, and local, state, provincial and federal income taxes, and will, upon request, furnish Lender with proof satisfactory to Lender indicating that the Borrowers and each Subsidiary has made such payments or deposits; *provided* that the Borrowers need not make any payment if the amount or validity of such payment is contested in good faith by appropriate proceedings which suspend the collection thereof (provided that such proceedings do not involve any substantial danger of the sale, forfeiture or loss of any material item of Collateral or Collateral which in the aggregate is material to the Borrowers and that the Borrowers have adequately bonded such amounts or reserves sufficient to discharge such amounts have

been provided on the books of the Borrowers); provided further that the Borrowers shall not change their respective jurisdiction of residence for taxation purposes, without the prior written consent of Lender;

(l) make or cause to be made all filings in respect of, and pay or cause to be paid when due, all taxes, assessments, fines, fees and other liabilities (including all taxes and other claims in respect of the Collateral) unless being contested in good faith and for which the Borrowers maintain adequate reserves;

(m) perform all of the Borrowers' and each Subsidiary's obligations imposed by Applicable Law, rule or regulation with respect to the Collateral;

(n) as soon as possible, and in any event within two (2) Business Days after the Borrowers having obtained Knowledge of the occurrence of any Potential Event of Default, provide a written notice setting forth the details of such Potential Event of Default and the action, if any is permitted, which is proposed to be taken by the Borrowers with respect thereto;

(o) as soon as possible, and in any event, no later than three (3) business days after receipt, provide Lender with a copy of any notice of default, notice of termination or similar notice pertaining to a lease of real property where any Collateral is located;

(p) from time to time execute and deliver such further documents and do such further acts and things as Lender may reasonably request in order to fully effect the purposes of this Agreement and to protect Lender's security interest in the Collateral, and the Borrowers hereby authorize Lender to execute and deliver on behalf of the Borrowers and to file such financing statements (including an indication that the financing statement covers "all assets or all personal property" of the Borrowers in accordance with Section 9-504 of the UCC), collateral assignments, notices, control agreements, security agreements and other documents without the signature of the Borrowers either in Lender's name or in the name of Lender as agent and attorney-in-fact for the Borrowers;

(q) keep the Borrowers' and its Subsidiaries' business and the Collateral insured for risks and in amounts standard for companies in the Borrowers' and its Subsidiaries' industry and location and as Lender may reasonably request, including, but not limited to, D&O insurance reasonably satisfactory to Lender. Insurance policies shall be in a form, with companies, and in amounts that are reasonably satisfactory to Lender. All property policies shall have a lender's loss payable endorsement showing Lender as lender loss payee and waive subrogation against Lender, and all liability policies shall show, or have endorsements showing Lender, as additional insured. Lender shall be named as lender loss payee and/or additional insured with respect to any such insurance providing coverage in respect of any Collateral, and each provider of any such insurance shall agree, by endorsement upon the policy or policies issued by it or by independent instruments furnished to Lender, that it will give Lender thirty (30) days prior written notice before any such policy or policies shall be materially altered or canceled (other than cancellation for non-payment of premiums, for which ten (10) days' prior written notice shall be required). At Lender's request, the Borrowers shall deliver certified copies of policies and evidence of all premium payments. Proceeds payable under any policy shall, at Lender's option, be payable to Lender, on account of the Obligations. If either of the Borrowers or any of their Subsidiaries fails to obtain insurance as required under this Section 4.2(q) or to pay any amount or furnish any required proof of payment to third persons, Lender may make (but has no obligation to do so), at the Borrowers' expense, all or part of such payment or obtain such insurance policies required in this Section 4.2(q), and take any action under the policies Lender deems prudent;

(r) during all times any amounts remain due from the Borrowers to Lender under this Agreement or the Borrowers have any Obligations under the Loan Documents, (i) preserve, renew and maintain in full force and effect its corporate existence and take all reasonable action to maintain all rights, privileges and franchises necessary or desirable in the normal course of business; (ii) perform and observe all the terms and provisions of any material contract, instrument, or indenture to be performed or observed by it, maintain each such contract, instrument, or indenture in full force and effect, and enforce such rights under any material contract instrument, or indenture, unless the failure to do so could not be reasonably

expected to cause a Material Adverse Change; (iii) keep proper books and records and accounts in which full, true and correct entries in conformity with GAAP and all requirements of any governmental or regulatory authorities shall be made of all dealings and transactions and assets in relations to its business and activities; and (iv) permit Lender to visit and inspect any of its assets and properties and examine and make abstracts from any of its books and records at any time with or without prior written notice and as often as may be reasonably desired at any time during an Event of Default or upon prior written notice at reasonable times when no Event of Default is continuing up to two (2) times per year, and to discuss its business operations, properties and financial and other conditions with its officers and employees and accountants;

(s) make available to the Lender, without expense to the Lender, the Borrowers and each of the Borrowers' officers, employees and agents and Borrowers' books, to the extent that the Lender may reasonably deem them necessary to prosecute or defend any third party suit or proceeding instituted by or against the Lender with respect to any Collateral or relating to the Borrowers;

(t) use the proceeds of the Loan solely as working capital, to fund their general corporate purposes and to re-finance their existing debt to Royal Bank of Canada; and

(u) within thirty (30) days of the Closing Date, the Canadian Borrower shall have received funding from Export Development Canada in an amount not less than CDN\$5,000,000.00 and the Lender shall have been provided satisfactory evidence of the same.

4.3 Negative Covenants of the Borrowers. Each of the Borrowers shall not, and shall not permit any of their Subsidiaries to, do any of the following without the prior written consent of the Lender, which may be conditioned or withheld in its sole discretion:

(a) change its name, jurisdiction of incorporation, chief executive office, or principal place of business or adopt a French form of name without thirty (30) days' prior written notice to Lender;

(b) (i) create, incur, assume, or permit to exist any lien or security interest on any Property or Collateral now or hereafter acquired by the Borrowers or any Subsidiary or on any income or rights in respect of any thereof, (including sale of any accounts) except liens and security interests created pursuant to this Agreement or Permitted Liens or (ii) or enter into any agreement with any Person other than Lender not to grant a security interest in, or otherwise encumber, any of its property, or permit any Subsidiary to do so;

(c) (i) merge into or consolidate or amalgamate with any other entity, or permit any other entity to merge or consolidate or amalgamate with the Borrowers or any Subsidiary, (ii) liquidate or dissolve, (iii) acquire, or permit any of its Subsidiaries to acquire, all or substantially all of the capital stock, shares or property of another Person or (iv) engage in any business other than the business of the type conducted by the Borrowers on the date hereof and business reasonably related thereto;

(d) dispose of any of its Property, whether now owned or hereafter acquired except: (i) the sale or disposition of any machinery and equipment no longer useful in its business; (ii) disposition of any obsolete or worn-out Property in the ordinary course of business; (iii) the sale of inventory in the ordinary course of business;

(e) except as could not reasonably be expected to result in a Material Adverse Change, amend, supplement or otherwise modify (pursuant to waiver or otherwise) its Operating Documents or any material contract, instrument, or indenture;

(f) move any Collateral from the Permitted Locations except in compliance with Section 3.3 above;

(g) (i) pay any dividends or make any distributions, on its Equity Securities; (ii) purchase, redeem, retire, defease or otherwise acquire, redeem, retire, defease or otherwise acquire, for value any of its Equity Securities (other than repurchases pursuant to the terms of employee stock purchase plans, employee restricted stock agreements or similar arrangements in an aggregate amount not to exceed two hundred fifty thousand dollars (\$250,000) in any fiscal year); (iii) return any capital to any holder of its Equity Securities as such; (iv) make, any distribution of Property, Equity Securities, obligations or securities to any holder of its Equity Securities; or (v) set apart any sum for any such purpose; provided, however, that the Borrowers may (A) convert any of its convertible securities into other securities pursuant to the terms of such convertible securities or otherwise in exchange thereof, (B) pay dividends solely in the form of common stock; (C) pay cash in lieu of fractional shares upon exercise or conversion of any option, warrant or other convertible security;

(h) (i) engage in any business other than the businesses currently engaged in by the Borrowers or reasonably related thereto, (ii) have a change in the Borrowers' ownership equal to or greater than twenty-five percent (25%) other than by the sale by the Borrowers of the Borrowers' Equity Securities in a public offering or in an equity financing or (iii) any Key Person shall cease to be actively engaged in the management of the Borrowers unless written notice thereof is provided to Lender within ten (10) days;

(i) (i) enter into any contractual obligation with any Affiliate or engage in any other transaction with any Affiliate except upon terms at least as favorable to the Borrowers as an arms-length transaction with Persons who are not Affiliates of the Borrowers, or (ii) create a subsidiary without providing at least ten (10) Business Days advance notice thereof to Lender and any such subsidiary shall guaranty the Obligations and grant a security interest in its assets to secure such guaranty;

(j) (i) prepay, redeem, purchase, defease or otherwise satisfy in any manner prior to the scheduled repayment thereof any Debt for borrowed money (other than amounts due or permitted to be prepaid under this Agreement or otherwise agreed in writing by Lender), or (ii) amend, modify or otherwise change the terms of any Debt for borrowed money or lease obligations so as to accelerate the scheduled repayment thereof or (iii) repay any notes to officers, directors or shareholders, provided that the Borrowers may convert any such notes into Borrowers' Equity Securities or repay or otherwise satisfy such notes by the issuance of Borrowers' Equity Securities;

(k) create, incur, assume or permit to exist any Debt except Permitted Debt; provided however, notwithstanding any Debt that is permitted under the definition of Permitted Debt, the Borrowers shall not create, incur, assume or exist any Debt involving the sale or financing of its accounts receivables or any Debt secured or supported by its accounts receivables without the prior written consent of Lender;

(l) make, or permit any Subsidiary to make, any Investment except for Permitted Investments;

(m) (i) become an "investment company" or a company controlled by an "investment company" under the Investment Company Act of 1940 or undertake as one of its important activities extending credit to purchase or carry margin stock (as defined in Regulation U of the Board of Governors of the Federal Reserve System), or use the proceeds of any Loan for that purpose; (ii) become subject to any other federal or state law or regulation which purports to restrict or regulate its ability to borrow money; or (iii) fail to meet the minimum funding requirements of the Employment Retirement Income Security Act of 1974, and its regulations, as amended from time to time ("ERISA"), permit, or permit any Subsidiary to permit, a Reportable Event or Prohibited Transaction, as defined in ERISA, to occur; (iv) fail to comply with the Federal Fair Labor Standards Act or violate any other law or regulation, if the violation could reasonably be expected to have a Material Adverse Change;

(n) (x) directly or indirectly, enter into any documents, instruments, agreements or contracts with any Blocked Person or (y) directly or indirectly, (A) conduct any business or engage in any transaction or dealing with any Blocked Person, including the making or receiving of any contribution of funds, goods or services to or for the benefit of any Blocked Person, (B) deal in, or otherwise engage in any transaction relating to, any property or interests in property blocked pursuant to Executive Order No.

13224, any similar executive order or other Anti-Terrorism Law or (C) engage in or conspire to engage in any transaction that evades or avoids, or has the purpose of evading or avoiding, or attempts to violate, any of the prohibitions set forth in Executive Order No. 13224 or other Anti-Terrorism Law. Lender hereby notifies the Borrowers that pursuant to the requirements of Anti-Terrorism Laws and Lender's policies and practices, Lender is required to obtain, verify and record certain information and documentation that identifies the Borrowers and its principals, which information includes the name and address of the Borrowers and its principals and such other information that will allow Lender to identify such party in accordance with Anti-Terrorism Laws. The Borrowers shall immediately notify Lender if the Borrowers have knowledge that the Borrowers are listed on the OFAC Lists or (i) are convicted on, (ii) plead nolo contendere to, (iii) are indicted on or (iv) are arraigned and held over on charges involving money laundering or predicate crimes to money laundering; or

(o) (i) maintain any deposit account or securities account except accounts with respect to which Lender is able to take such actions as Lender deems necessary to obtain a perfected security interest in such accounts through one or more Account Control Agreements or other agreements giving Lender "control" as defined under the UCC or, as it relates to deposit accounts of the Canadian Borrower located in Canada only, for which the Canadian Borrower has a PPSA registration providing for a first priority security interest or (ii) grant or allow any other Person (other than Lender) to perfect a security interest in, or enter into any agreements with any Persons (other than Lender) accomplishing perfection via control as to, any of its deposit accounts or securities accounts.

ARTICLE 5

[RESERVED]

ARTICLE 6

BORROWER'S INDEMNITY

6.1 Indemnity By the Borrowers. Each Borrower covenants and agrees, at its sole cost and expense and without limiting any other rights which Lender has hereunder, to indemnify, protect and save Lender and its directors, officers, employees, consultants, agents, attorneys, or any other Person affiliated with or representing Lender (each, an "Indemnified Person") harmless against and from any and all claims, damages, losses, liabilities, obligations, demands, defenses, judgments, costs, disbursements or Lender's Expenses of any kind or of any nature whatsoever which may be imposed upon, incurred by or asserted or awarded against Lender and related to or arising from the following, unless such claim, loss or damage shall be based upon the gross negligence or willful misconduct of Lender:

(a) the transactions contemplated by the Loan Documents (including reasonable attorneys' fees and expenses);

(b) any investigative, response, remedial, administrative or judicial matter or proceeding, whether or not such Indemnified Person shall be designated a party thereto and including any such proceeding initiated by or on behalf of either Borrower, and the reasonable expenses of investigation by engineers, environmental consultants and similar technical personnel and any commission, fee or compensation claimed by any broker (other than any broker retained by Lender) asserting any right to payment for the transactions contemplated hereby which may be imposed on, incurred by or asserted against such Indemnified Person as a result of or in connection with the transactions contemplated hereby and the use or intended use of the proceeds of the loan proceeds;

(c) any breach by either Borrower of the representations, warranties, covenants, or other obligations or agreements made by either Borrower in this Agreement or in any agreement related hereto or thereto;

(d) the violation by either Borrower of any state, provincial, territorial, municipal, other local or federal law, rule or regulation;

- (e) a material misrepresentation made by the Borrowers to Lender; and
- (f) any governmental fees, charges, taxes or penalties levied or imposed in respect to any Collateral.

6.2 Defense of Claims. The Borrowers agree to pay all amounts due under this Article 6 promptly on notice thereof from Lender. To the extent that the Borrowers may make or provide, to Lender's satisfaction, for payment of all amounts due under this Article 6, the Borrowers shall be subrogated to Lender's rights with respect to such events or conditions. So long as no Event of Default has occurred and is continuing, the Borrowers may defend any claims with counsel of their own choosing reasonably acceptable to Lender, provided if the claim creates a significant exposure for Lender in its sole judgment, or attempts to establish legal principle adverse to Lender, Lender shall select the defense counsel. The Borrowers may settle any claims against Lender, provided such settlement includes a complete release of Lender from any claims at no cost to Lender.

6.3 Survival. All of the indemnities and agreements contained in this Article 6 shall survive and continue in full force and effect notwithstanding termination of this Agreement, the full payment of any Loans or the Borrowers' performance of all Obligations.

ARTICLE 7

DEFAULT

7.1 Lender's Rights on Default. If an Event of Default occurs, Lender (or an agent for and on behalf of the Lender) shall be entitled to:

- (a) declare the unpaid balance of the Loans and this Agreement immediately due and payable, whether then due or thereafter arising;
- (b) modify the terms and conditions upon which Lender may be willing to consider making Loans hereunder or immediately and automatically terminate any further obligations to make Loans under this Agreement;
- (c) require the Borrowers to, and the Borrowers hereby agree that they will at their expense and upon request of Lender, assemble the Collateral or any part thereof, as directed by Lender and make it available to Lender at a place and time to be designated by Lender, for cash, on credit or for future delivery, and upon such other terms as the Lender deems commercially reasonable;
- (d) ship, reclaim, recover, store, finish, maintain, repair, prepare for sale, advertise for sale, and sell (in the manner provided for herein) the Collateral. Lender and its agents and any purchasers at or after foreclosure are hereby granted a non-exclusive, irrevocable, perpetual, fully paid, royalty-free license or other right, solely pursuant to the provisions of this Section 7.1, to use, without charge, the Borrowers' Intellectual Property, including labels, patents, copyrights, rights of use of any name, trade secrets, trade names, trademarks, service marks, and advertising matter, or any Property of a similar nature, now or at any time hereafter owned or acquired by the Borrowers or in which the Borrowers now or at any time hereafter have any rights; *provided* that such license shall only be exercisable in connection with the disposition of Collateral upon Lender's exercise of its remedies hereunder;
- (e) without notice except as specified below, sell, resell, assign and deliver or grant a license to use or otherwise dispose of the Collateral or any part thereof, in one or more parcels at public or private sale, at any place designated by Lender;

(f) occupy any premises owned or leased by the Borrowers where the Collateral or any part thereof is assembled or located for a reasonable period in order to effectuate its rights and remedies hereunder or under law, without obligation to the Borrowers in respect of such occupation;

(g) commence and prosecute any bankruptcy, insolvency or other similar proceeding or consent to the Borrowers commencing any bankruptcy, insolvency or other similar proceeding;

(h) place a "hold" on any account maintained with Lender and/or deliver a notice of exclusive control, any entitlement order, or other directions or instructions pursuant to any Account Control Agreement or similar agreements providing control of any Collateral;

(i) exercise any and all rights and remedies of the Borrowers under or in connection with the Collateral, or otherwise in respect of the Collateral, including without limitation, (A) any and all rights of the Borrowers to demand or otherwise require payment of any amount under, or performance of any provision of, the accounts receivables and the other Collateral, (B) withdraw, or cause or direct the withdrawal, of all funds with respect to any deposit accounts, (C) exercise all other rights and remedies with respect to the accounts receivables and the other Collateral, including without limitation, those set forth in Section 9-607 of the UCC or similar provisions of the PPSA and (D) exercise any and all voting, consensual and other rights with respect to any Collateral;

(j) appoint an interim receiver, receiver, receiver manager or other trustee; and

(k) exercise all rights and remedies available to Lender under the Loan Documents or at law or equity, including all remedies provided under the UCC or the PPSA (including disposal of the Collateral pursuant to the terms thereof).

The Borrowers agree that, to the extent notice of sale shall be required by law, at least ten (10) days' notice to the Borrowers of the time and place of any public sale or the time after which any private sale is to be made shall constitute reasonable notification. At any sale of the Collateral, if permitted by Applicable Law, the Lender may be the purchaser, licensee, assignee or recipient of the Collateral or any part thereof and shall be entitled, for the purpose of bidding and making settlement or payment of the purchase price for all or any portion of the Collateral sold, assigned or licensed at such sale, to use and apply any of the Obligations as a credit on account of the purchase price of the Collateral or any part thereof payable at such sale. To the extent permitted by Applicable Law, the Borrowers waive all claims, damages and demands they may acquire against the Lender arising out of the exercise by them of any rights hereunder. The Borrowers hereby waive and release to the fullest extent permitted by law any right or equity of redemption with respect to the Collateral, whether before or after sale hereunder, and all rights, if any, of marshalling the Collateral and any other security for the Obligations or otherwise. The Lender shall not be liable for failure to collect or realize upon any or all of the Collateral or for any delay in so doing nor shall it be under any obligation to take any action with regard thereto. The Lender shall not be obligated to make any sale of the Collateral regardless of notice of sale having been given. The Lender may adjourn any public or private sale from time to time by announcement at the time and place fixed therefore, and such sale may, without further notice, be made at the time and place to which it was so adjourned. The Lender shall not be obligated to clean-up or otherwise prepare the Collateral for sale.

(l) all payments received by the Borrowers in respect of the Collateral shall be received in trust for the benefit of the Lender, shall be segregated from other funds of the Borrowers and shall be forthwith paid over the Lender in the same form as so received (with any necessary endorsement);

(m) the Lender may, without notice to the Borrowers except as required by law and at any time or from time to time, charge, set off and otherwise apply all or part of the Obligations against any funds deposited with it or held by it;

(n) upon the written demand of the Lender, the Borrowers shall execute and deliver to the Lender a collateral assignment or assignments of any or all of the Borrowers' Intellectual Property

and such other documents and take such other actions as are necessary or appropriate to carry out the intent and purposes hereof;

(o) if the Borrowers fail to pay any amounts or furnish any required proof of payment due to third persons or entities, as required under the terms of this Agreement, then Lender may do any or all of the following: (a) make payment of the same or any part thereof; or (b) obtain and maintain insurance policies of the type discussed in Section 4.2(q) of this Agreement, and take any action with respect to such policies as Lender deems prudent. Any amounts paid or deposited by Lender shall constitute Lender's Expenses, shall be immediately due and payable, shall bear interest at the Default Rate and shall be secured by the Collateral. Any payments made by Lender shall not constitute an agreement by Lender to make similar payments in the future or a waiver by Lender of any Event of Default under this Agreement. The Borrowers shall pay all reasonable fees and expenses, including Lender's Expenses, incurred by Lender in the enforcement or attempt to enforce any of the Obligations hereunder not performed when due;

(p) Lender's rights and remedies under this Agreement, the Loan Documents, and all other agreements shall be cumulative. Lender shall have all other rights and remedies not inconsistent herewith as provided under the UCC, the PPSA, by law, or in equity. No exercise by Lender of one right or remedy shall be deemed an election, and no waiver by Lender of any Event of Default on the Borrowers' part shall be deemed a continuing waiver. No delay by Lender shall constitute a waiver, election, or acquiescence by it. The Obligations of the Borrowers to any Lender may be enforced by such Lender against the Borrowers in accordance with the terms of this Agreement and the other Loan Documents and, to the fullest extent permitted by Applicable Law, it shall not be necessary for any other party to be joined as an additional party in any proceeding to enforce such Obligations;

(q) the proceeds and/or avails of the Collateral, or any part thereof, and the proceeds and the avails of any remedy hereunder (as well as any other amounts of any kind held by Lender, at the time of or received by Lender after the occurrence of an Event of Default hereunder) shall be paid to and applied as follows:

First, to the payment of out-of-pocket costs and expenses, including all amounts expended to preserve the value of the Collateral, of foreclosure or suit, if any, and of such sale and the exercise of any other rights or remedies, and of all proper fees, expenses, liability and advances, including reasonable legal expenses and attorneys' fees, incurred or made hereunder by Lender, including Lender's Expenses;

Second, to the payment to Lender of the amount then owing or unpaid on the Loans for any accrued and unpaid interest, the amounts which would have otherwise come due under Sections 2.6, 2.7 or 2.8, if the Loans had been voluntarily prepaid, the principal balance of the Loans, and all other Obligations with respect to the Loans (provided, however, if such proceeds shall be insufficient to pay in full the whole amount so due, owing or unpaid upon the Loans, then first, to the unpaid interest thereon ratably, second, to the amounts which would have otherwise come due under Section 2.6, 2.7, or 2.8 ratably, if the Loans had been voluntarily prepaid, third, to the principal balance of the Loans ratably, and fourth, to the ratable payment of other amounts then payable to Lender under any of the Loan Documents); and

Third, to the payment of the surplus, if any, to the Borrowers, their successors and assigns or to the Person lawfully entitled to receive the same;

(r) Lender shall have proceeded to enforce any right under this Agreement or any other of the Loan Documents by foreclosure, sale, entry or otherwise, and such proceedings shall have been discontinued or abandoned for any reason or shall have been determined adversely, then and in every such case (unless otherwise ordered by a court of competent jurisdiction), Lender shall be restored to its former position and rights hereunder with respect to the Property subject to the security interest created under this Agreement.

7.2 Rights Cumulative; Waivers. All rights, remedies and powers granted to Lender hereunder are irrevocable and cumulative, and not alternative or exclusive, and shall be in addition to all other rights, remedies and powers given hereunder, or in or by any other instrument, or available in law or equity. Lender's knowledge at any time of any breach of, or non-compliance with, any representations, warranties, covenants or agreements hereunder shall not constitute or be deemed a waiver of any of such rights or remedies hereunder, and any waiver of any default shall not constitute a waiver of any other default. Notwithstanding any foreclosure or sale of any item of Collateral by Lender as permitted under this Agreement, the Borrowers shall remain liable for any deficiency. All amounts realized by Lender in furtherance of its rights to sell or foreclose upon the Collateral shall first be applied to all costs of the action and all costs of enforcement or interpretation of this Agreement, including any court costs, legal or expert fees and filing fees, then to any outstanding interest or penalties payable under this Agreement, then to repayment of principal of all Loans.

ARTICLE 8

MISCELLANEOUS

8.1 Costs and Expenses. The Borrowers will pay all Lender's Expenses on demand.

8.2 Power of Attorney. The Borrowers hereby irrevocably constitute and appoint Lender as the Borrowers' attorney-in-fact with full power of substitution, for the Borrowers and any of their Subsidiary's and in the Borrowers' or any of their Subsidiary's name to do, at Lender's option and at the Borrowers' expense upon the occurrence and during the continuance of an Event of Default, to (a) ask, demand, collect (including, but not limited to the execution, in the Borrowers' or any Subsidiary's name, of notification letters), sue for, compound and give acquittance for any and all payments assigned hereunder and to endorse, in writing or by stamp, the Borrowers' name or otherwise on all checks for any monies in respect of the Collateral; (b) sign the Borrowers' or any of its Subsidiaries' name on any invoice or bill of lading for any account or drafts against Account Debtors; (c) settle and adjust disputes and claims about any accounts directly with Account Debtors, for amounts and on terms Lender determines reasonable; (d) make, settle, and adjust all claims under the Borrowers' insurance policies; (e) pay, contest or settle any lien, charge, encumbrance, security interest, and adverse claim in or to the Collateral, or any judgment based thereon, or otherwise take any action to terminate or discharge the same; and (f) transfer the Collateral into the name of Lender or a third party as the UCC, PPSA or any Applicable Law permits. The Borrowers hereby appoint Lender as their lawful attorney-in-fact to sign the Borrowers' or any of its Subsidiaries' name on any documents necessary to perfect or continue the perfection of Lender's security interest in the Collateral regardless of whether an Event of Default has occurred until all Obligations (other than inchoate indemnity obligations) have been satisfied in full and Lender is under no further obligation to make extend Loans hereunder. Lender's foregoing appointment as the Borrowers' or any of its Subsidiaries' attorney in fact, and all of Lender's rights and powers, coupled with an interest, are irrevocable until all Obligations (other than inchoate indemnity obligations) have been fully repaid and performed and Lender's obligation to provide Loans terminates.

8.3 Survival. All representations, warranties and indemnities contained in this Agreement (and any and each other agreement or instrument delivered pursuant hereto) shall survive (i) the execution and delivery of this Agreement, (ii) the consummation of the transactions contemplated hereby, (iii) the payment of the Loans, (iv) the performance of all Obligations, and (v) termination of this Agreement.

8.4 Assignments. Except as herein provided, this Agreement shall be binding upon and inure to the benefit of Lender and the Borrowers and their respective representatives, successors and assigns. Lender may assign this Agreement and the Notes (if any) in whole or in part or sell participations therein without notice to the Borrowers or the Borrowers' consent. Notwithstanding the foregoing, the Borrowers may not assign, transfer or otherwise convey this Agreement, in whole or in part, without Lenders' prior written consent.

8.5 No Brokers. The Borrowers represent to Lender that no brokers or advisors have been or will be retained in connection with the transactions contemplated herein.

8.6 Notice. All notices, consents, requests, instructions, approvals and communications provided herein shall be validly given, made or served, effective only if in writing, except as otherwise provided herein, and sent by overnight courier, certified U.S. or Canadian mail, postage prepaid, or by electronic mail, and shall be deemed received within five (5) Business Days from the date of posting if sent by mail, one Business Day after delivery thereto if sent by overnight courier service, or on the day of transmission if sent by electronic mail with a confirmation receipt obtained, or if such day is not a Business Day, then on the following Business Day. All such notices, consents, requests, instructions, approvals and communications shall be sent to a party at the address set forth for such party on the first page hereof, or to such other address as such party may designate in writing.

8.7 Governing Law; Consent to Jurisdiction and Service of Process. THIS AGREEMENT SHALL BE SUBJECT TO AND GOVERNED BY THE LAWS OF THE PROVINCE OF ONTARIO (WITHOUT REGARD TO THE CONFLICT OF LAW PRINCIPLES THEREOF THAT WOULD RESULT IN THE APPLICATION OF ANY LAWS OTHER THAN THE LAWS OF SUCH PROVINCE). IN THE EVENT THAT EITHER PARTY INITIATES AGAINST THE OTHER ANY DISPUTE, CLAIM, OR SUIT WHETHER DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT, OR ANY RELATED ASSIGNMENT OR ANY OF BORROWER'S OBLIGATIONS OR INDEBTEDNESS HEREUNDER, EACH PARTY DOES HEREBY IRREVOCABLY SUBMIT TO THE JURISDICTION AND VENUE OF ANY COURT OF COMPETENT JURISDICTION IN THE CITY OF TORONTO, ONTARIO. EACH PARTY EXPRESSLY WAIVES PERSONAL SERVICE OF PROCESS AND CONSENTS TO SERVICE BY CERTIFIED MAIL, POSTAGE PREPAID, DIRECTED TO ITS LAST KNOWN ADDRESS WHICH SERVICE SHALL BE DEEMED COMPLETED WITHIN FIVE (5) DAYS AFTER THE DATE OF MAILING THEREOF. EACH PARTY HEREBY IRREVOCABLY WAIVES ANY CLAIM THAT THE PROVINCE OF ONTARIO IS AN INCONVENIENT FORUM OR AN IMPROPER FORUM BASED ON LACK OF VENUE AS WELL AS ANY RIGHT IT MAY NOW OR HEREAFTER HAVE TO REMOVE ANY SUCH ACTION OR PROCEEDING, ONCE COMMENCED TO ANOTHER COURT ON THE GROUNDS OF FORUM NON CONVENIENS OR OTHERWISE. THE EXCLUSIVE CHOICE OF FORUM SET FORTH HEREIN SHALL NOT BE DEEMED TO PRECLUDE THE ENFORCEMENT BY EITHER PARTY OF ANY JUDGMENT OBTAINED IN SUCH FORUM OR THE TAKING OF ANY ACTION BY SUCH PARTY TO ENFORCE THE SAME IN ANY OTHER APPROPRIATE JURISDICTION.

8.8 Other Documents. The Borrowers shall execute such other documents and shall otherwise cooperate with Lender as Lender reasonably requires to effectuate the transactions contemplated hereby.

8.9 Severability. If any part of this Agreement shall be contrary to any law which a party might seek to apply or enforce or should otherwise be defective, the other provisions hereof shall not be affected thereby but shall continue in full force and effect, to which end they are hereby declared severable.

8.10 Entirety; Amendments. This Agreement and the Exhibits referred to herein constitute the entire agreement between Lender and the Borrowers as to the subject matter contemplated herein, and supersedes all prior agreements and understandings relating thereto. Each of the parties hereto acknowledges that no party hereto nor any agent of any other party whomsoever has made any promise, representation or warranty whatsoever, express or implied, not contained herein, concerning the subject matter hereof, to induce it to execute this Agreement. No other agreements will be effective to change, modify or terminate this Agreement in whole or in part unless such agreement is in writing and duly executed by the party to be charged except as expressly set forth herein.

8.11 Jury Trial. EACH PARTY HEREBY UNCONDITIONALLY WAIVES ITS RIGHT TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF, DIRECTLY OR INDIRECTLY, THIS AGREEMENT, ANY RELATED DOCUMENTS, ANY DEALINGS BETWEEN THE PARTIES RELATING TO THE SUBJECT MATTER OF THIS AGREEMENT, AND/OR THE RELATIONSHIP THAT IS BEING ESTABLISHED BY THE PARTIES. THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT (INCLUDING, WITHOUT LIMITATION, TRANSACTION CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW AND STATUTORY CLAIMS). THIS WAIVER IS

IRREVOCABLE AND MAY NOT BE MODIFIED ORALLY OR IN WRITING, AND SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS AND MODIFICATIONS TO THIS AGREEMENT. IN THE EVENT OF LITIGATION, THIS AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO TRIAL BY THE COURT.

8.12 Publicity. Lender will have the right to (a) make a public announcement and include on its website, social media sites, and other marketing materials information related to this transaction, and (b) include information about this transaction, including but not limited to the Borrowers' name, the type of investment, principal amount, interest rate and maturity date, in its periodic reports with the Securities and Exchange Commission ("SEC"), to the extent required by SEC rules and regulations.

8.13 Demand Waiver. The Borrowers waive, to the fullest extent permitted by law, demand, notice of default or dishonor, notice of payment and nonpayment, notice of any default, nonpayment at maturity, release, compromise, settlement, extension, or renewal of accounts, documents, instruments, chattel paper, and guarantees held by the Lender on which the Borrowers or any Subsidiary is liable.

8.14 Counterparts. This Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, is an original, and all taken together, constitute one Agreement. Delivery of an executed counterpart of a signature page of this Agreement by facsimile, portable document format (.pdf) or other electronic transmission will be as effective as delivery of a manually executed counterpart hereof.

8.15 Correction of Loan Documents. Lender may correct patent errors and fill in any blanks in the Loan Documents consistent with the agreement of the parties so long as Lender provides the Borrowers with notice of such correction.

8.16 Right of Set Off. The Borrowers hereby grant to Lender, a lien, security interest and right of set off as security for all Obligations to Lender hereunder, whether now existing or hereafter arising upon and against all deposits, credits, collateral and property, now or hereafter in the possession, custody, safekeeping or control of the Lender or any entity under the control of the Lender (including a Lender affiliate) or in transit to any of them. At any time after the occurrence and during the continuance of an Event of Default, without demand or notice, the Lender may set off the same or any part thereof and apply the same to any liability or obligation of the Borrowers even though unmatured and regardless of the adequacy of any other collateral securing the Obligations. ANY AND ALL RIGHTS TO REQUIRE LENDER TO EXERCISE ITS RIGHTS OR REMEDIES WITH RESPECT TO ANY OTHER COLLATERAL WHICH SECURES THE OBLIGATIONS, PRIOR TO EXERCISING ITS RIGHT OF SETOFF WITH RESPECT TO SUCH DEPOSITS, CREDITS OR OTHER PROPERTY OF THE BORROWERS ARE HEREBY KNOWINGLY, VOLUNTARILY AND IRREVOCABLY WAIVED BY BORROWERS.

8.17 Judgement Currency. This Loan Agreement is made in connection with a financing transaction in which the specification of payments in US Dollars ("**US Dollars**") and payment at the designated place of payment is of the essence, and US Dollars shall be the currency of accounting in all events. The payment obligations of the Borrowers under this Agreement and the Loan Documents shall not be discharged by any amount paid in another currency or in another place, whether pursuant to a judgement or otherwise, to the extent that any amount so paid on conversion to US Dollars and transferred to the designated place of payment under normal banking procedures does not yield the amount of US Dollars due hereunder.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties hereto have caused this Loan and Security Agreement to be duly executed as of the day and year first above written.

LENDER:

TRINITY CAPITAL INC.,
a Maryland corporation

DocuSigned by:
Sarah Stanton
By: _____
Name: Sarah Stanton
Its: General Counsel and Secretary

Telephone: (480) 374-5350
Email: legal@trincapinvestment.com

BORROWERS:

GO-FOR INDUSTRIES INC.,
a Canadian corporation

DocuSigned by:
Daphne Huang
By: _____
Name: Daphne Huang
Its: CFO
516.717.9939

Telephone: _____
Email: dhuang@gofordelivers.com

GOFOR INDUSTRIES CORP.,
a Delaware corporation

DocuSigned by:
Daphne Huang
By: _____
Name: Daphne Huang
Its: CEO

Telephone: 516.717.9939
Email: dhuang@gofordelivers.com

COPY VIEW

EXHIBIT A

FORM OF PROMISSORY NOTE

[\$●]

[●], 202[●]

FOR VALUE RECEIVED, Go-For Industries Inc., a Canadian corporation (the "Maker"), having an office at 360 Kirkwood Ave., Suite 300, Ottawa ON K1Z 8P1, hereby promises to pay to the order of **TRINITY CAPITAL INC.**, a Maryland corporation (the "Payee"), at 1 N 1st Street, Floor 3, Phoenix, AZ 85004, or at such other place as the holder may, from time to time, designate, the sum of \$[●] or such other principal amount as Payee has advanced to Maker, together with interest at a rate set forth in the Loan Agreement.

This Note is issued pursuant to a certain Loan and Security Agreement between Maker and Payee dated as of January 21, 2022 (as the same may be amended, amended and restated, supplemented or otherwise modified from time to time, the "Loan Agreement") and is subject to all of the terms thereof. All defined terms used herein shall have the meanings ascribed to them in the Loan Agreement.

This Note is secured by the Collateral described in the Loan Agreement. This Note is cross-defaulted with all other Notes issued by Maker pursuant to the Loan Agreement.

The Maker waives demand, presentment, protest and notice of any kind and consents to the extension of time of payments, the release, surrender or substitution of any and all security or guarantees for the obligations evidenced hereby or other indulgence with respect to this Note, all without notice.

This Note may not be changed, modified or terminated orally, except only by an agreement in writing, signed by the party to be charged. The Maker hereby authorizes the Payee to complete this Note and any particulars relating thereto according to the terms of the indebtedness evidenced hereby.

This Note shall be governed by and construed in accordance with the laws of the Province of Ontario. The Maker hereby irrevocably consents to the jurisdiction of any court of competent jurisdiction located in the city of Toronto, Ontario with respect to any action brought in respect of this Note.

Maker hereby WAIVES THE RIGHT TO A TRIAL BY JURY and all rights of setoff and to interpose permissive counterclaims and cross claims by any such actions. Maker further agrees to pay to holder the costs and expenses of enforcement and collection of this Note, including attorneys' fees and expenses and court costs.

This Note shall be binding upon the successors, assigns and legal representatives of the Maker and inure to the benefit of the Payee, any holder and their successors, endorsees, assigns and legal representatives.

[BORROWER]

By: _____

Its: _____

EXHIBIT B
AMORTIZATION SCHEDULE

COPY VIEW

Period	Dates	Monthly Pmt	Interest	Principal	Principal Balance
Funding	1/21/2022			-	(10,000,000.00)
0	2/1/2022	(36,666.67)	36,666.67	-	(10,000,000.00)
1	3/1/2022	(100,000.00)	100,000.00	-	(10,000,000.00)
2	4/1/2022	(100,000.00)	100,000.00	-	(10,000,000.00)
3	5/1/2022	(100,000.00)	100,000.00	-	(10,000,000.00)
4	6/1/2022	(100,000.00)	100,000.00	-	(10,000,000.00)
5	7/1/2022	(100,000.00)	100,000.00	-	(10,000,000.00)
6	8/1/2022	(100,000.00)	100,000.00	-	(10,000,000.00)
7	9/1/2022	(100,000.00)	100,000.00	-	(10,000,000.00)
8	10/1/2022	(100,000.00)	100,000.00	-	(10,000,000.00)
9	11/1/2022	(100,000.00)	100,000.00	-	(10,000,000.00)
10	12/1/2022	(100,000.00)	100,000.00	-	(10,000,000.00)
11	1/1/2023	(100,000.00)	100,000.00	-	(10,000,000.00)
12	2/1/2023	(100,000.00)	100,000.00	-	(10,000,000.00)
13	3/1/2023	(100,000.00)	100,000.00	-	(10,000,000.00)
14	4/1/2023	(100,000.00)	100,000.00	-	(10,000,000.00)
15	5/1/2023	(100,000.00)	100,000.00	-	(10,000,000.00)
16	6/1/2023	(100,000.00)	100,000.00	-	(10,000,000.00)
17	7/1/2023	(100,000.00)	100,000.00	-	(10,000,000.00)
18	8/1/2023	(100,000.00)	100,000.00	-	(10,000,000.00)
19	9/1/2023	(387,481.13)	100,000.00	287,481.13	(9,712,518.87)
20	10/1/2023	(387,481.13)	97,125.19	290,355.94	(9,422,162.92)
21	11/1/2023	(387,481.13)	94,221.63	293,259.50	(9,128,903.42)
22	12/1/2023	(387,481.13)	91,289.03	296,192.10	(8,832,711.32)
23	1/1/2024	(387,481.13)	88,327.11	299,154.02	(8,533,557.30)
24	2/1/2024	(387,481.13)	85,335.57	302,145.56	(8,231,411.75)
25	3/1/2024	(387,481.13)	82,314.12	305,167.01	(7,926,244.73)
26	4/1/2024	(387,481.13)	79,262.45	308,218.68	(7,618,026.05)
27	5/1/2024	(387,481.13)	76,180.26	311,300.87	(7,306,725.17)
28	6/1/2024	(387,481.13)	73,067.25	314,413.88	(6,992,311.29)
29	7/1/2024	(387,481.13)	69,923.11	317,558.02	(6,674,753.27)
30	8/1/2024	(387,481.13)	66,747.53	320,733.60	(6,354,019.68)
31	9/1/2024	(387,481.13)	63,540.20	323,940.94	(6,030,078.74)
32	10/1/2024	(387,481.13)	60,300.79	327,180.34	(5,702,898.39)
33	11/1/2024	(387,481.13)	57,028.98	330,452.15	(5,372,446.25)
34	12/1/2024	(387,481.13)	53,724.46	333,756.67	(5,038,689.58)
35	1/1/2025	(387,481.13)	50,386.90	337,094.24	(4,701,595.34)
36	2/1/2025	(387,481.13)	47,015.95	340,465.18	(4,361,130.16)
37	3/1/2025	(387,481.13)	43,611.30	343,869.83	(4,017,260.33)
38	4/1/2025	(387,481.13)	40,172.60	347,308.53	(3,669,951.80)
39	5/1/2025	(387,481.13)	36,699.52	350,781.61	(3,319,170.19)
40	6/1/2025	(387,481.13)	33,191.70	354,289.43	(2,964,880.76)
41	7/1/2025	(387,481.13)	29,648.81	357,832.32	(2,607,048.43)
42	8/1/2025	(387,481.13)	26,070.48	361,410.65	(2,245,637.79)
43	9/1/2025	(387,481.13)	22,456.38	365,024.75	(1,880,613.03)
44	10/1/2025	(387,481.13)	18,806.13	368,675.00	(1,511,938.03)
45	11/1/2025	(387,481.13)	15,119.38	372,361.75	(1,139,576.28)
46	12/1/2025	(387,481.13)	11,395.76	376,085.37	(763,490.91)
47	1/1/2026	(387,481.13)	7,634.91	379,846.22	(383,644.69)
48	2/1/2026	(387,481.13)	3,836.45	383,644.69	-

EXHIBIT C

**SECRETARY'S CERTIFICATE
WITH RESPECT TO RESOLUTIONS**

BORROWER: Go-For Industries Inc. and GoFor
Industries Corp.
LENDER: Trinity Capital Inc., as Lender

DATE: [●], 202[●]

I hereby certify as follows, as of the date set forth above:

1. I am the Secretary, Assistant Secretary or other officer of the Borrowers. My title is as set forth below.
2. The Borrowers' exact legal name is set forth above. The Borrowers' are corporations existing under the laws of the State of Delaware and the federal laws of Canada.
3. Attached hereto as Annex I and Annex II, respectively, are true, correct and complete copies of (i) the Borrowers' Certificate of Incorporation (including amendments), as filed with the Secretary of State of the state in which the Borrowers are incorporated as set forth in paragraph 2 above; and (ii) the Borrowers' Bylaws. Neither such Certificate of Incorporation nor such Bylaws have been amended, annulled, rescinded, revoked or supplemented, and such Certificate of Incorporation and such Bylaws remain in full force and effect as of the date hereof.
4. The following resolutions were duly and validly adopted by the Borrowers' board of directors at a duly held meeting of such directors (or pursuant to a unanimous written consent or other authorized corporate action). Such resolutions are in full force and effect as of the date hereof and have not been in any way modified, repealed, rescinded, amended or revoked, and the Lenders may rely on them until each Lender receives written notice of revocation from the Borrowers.

[Balance of Page Intentionally Left Blank]

RESOLVED, that **any one** of the following officers or employees of the Borrowers, whose names, titles and signatures are below, may act on behalf of the Borrowers:

<u>Name</u>	<u>Title</u>	<u>Signature</u>	<u>Authorized to Add or Remove Signatories</u>
_____	_____	_____	<input type="checkbox"/>
_____	_____	_____	<input type="checkbox"/>
_____	_____	_____	<input type="checkbox"/>
_____	_____	_____	<input type="checkbox"/>

RESOLVED FURTHER, that **any one** of the persons designated above with a checked box beside his or her name may, from time to time, add or remove any individuals to and from the above list of persons authorized to act on behalf of the Borrowers.

RESOLVED FURTHER, that such individuals may, on behalf of the Borrowers:

Borrow Money. Borrow money from the Lender.

Execute Loan Documents. Execute any Loan Documents any Lender requires.

Grant Security. Grant Lender a security interest in any of the Borrowers' assets.

Negotiate Items. Negotiate or discount all drafts, trade acceptances, promissory notes, or other indebtedness in which the Borrowers have an interest and receive cash or otherwise use the proceeds.

Pay Fees. Pay fees under the Loan Agreement or any other Loan Document.

Issue Warrants. Issue warrants for the Borrowers' capital stock.

Further Acts. Designate other individuals to request advances, pay fees and costs and execute other documents or agreements (including documents or agreement that waive the Borrowers' right to a jury trial) they believe to be necessary to effectuate such resolutions.

RESOLVED FURTHER, that all acts authorized by the above resolutions and any prior acts relating thereto are ratified.

[Balance of Page Intentionally Left Blank]

5. The persons listed above are the Borrowers' officers or employees with their titles and signatures shown next to their names.

By: _____

Name: _____

Title: _____

**** If the Secretary, Assistant Secretary or other certifying officer executing above is designated by the resolutions set forth in paragraph 4 as one of the authorized signing officers, this Certificate must also be signed by a second authorized officer or director of the Borrowers.*

I, the _____ of the Borrowers, hereby certify as to paragraphs 1 through 5 above, as

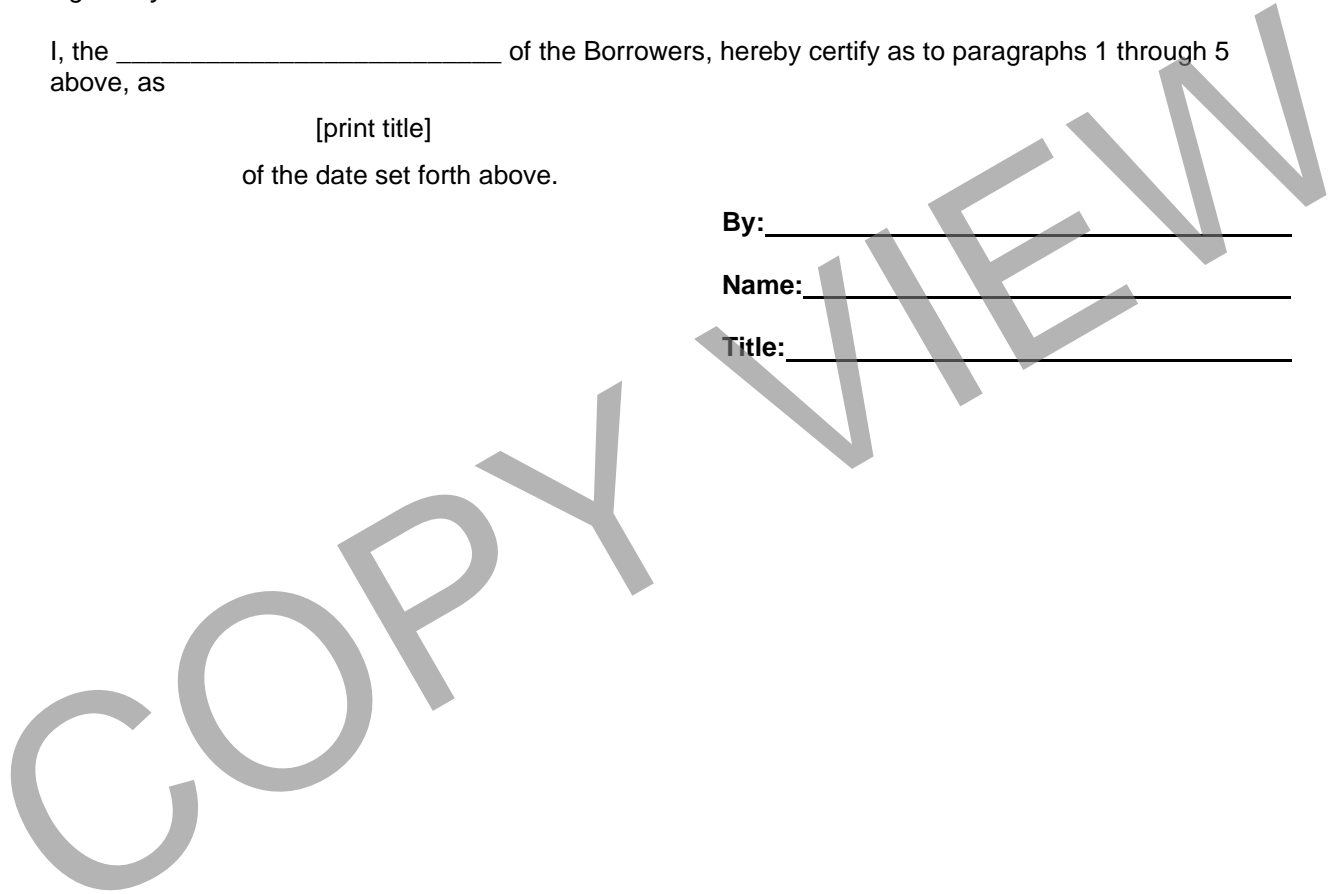
[print title]

of the date set forth above.

By: _____

Name: _____

Title: _____



ANNEX I

Certificate of Incorporation (including amendments)

[see attached]

COPY VIEW

ANNEX II

Bylaws

[see attached]

COPY VIEW

EXHIBIT D

FORM OF COMPLIANCE CERTIFICATE

TO: Trinity Capital Inc., as Lender

FROM: Go-For Industries Inc. and GoFor Industries Corp.

The undersigned authorized officer ("Officer") of Go-For Industries Inc. and GoFor Industries Corp. (collectively, the "Borrowers"), hereby certifies that in accordance with the terms and conditions of the Loan and Security Agreement dated as of January 21, 2022, by and among Borrowers and Lender (the "Loan Agreement;" capitalized terms used but not otherwise defined herein shall have the meanings given them in the Loan Agreement),

(a) Borrowers are in complete compliance for the period ending _____ with all required covenants except as noted below;

(b) There are no Potential Events of Default or Events of Default, except as noted below;

(c) Except as noted below, all representations and warranties of Borrowers stated in the Loan Documents are true and correct in all material respects on this date and for the period described in (a), above; provided, however, that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof; and provided, further that those representations and warranties expressly referring to a specific date shall be true, accurate and complete in all material respects as of such date.

(d) Borrowers and each Subsidiary have filed all federal, state, provincial, territorial and other tax returns that are required to be filed and has paid all taxes shown thereon to be due, together with applicable interest and penalties, and all other taxes, fees or other charges imposed on it or any of its property by any governmental or regulatory authority. No tax liens have been filed, and, to the Knowledge of Borrower, no claim is being asserted, with respect to any such tax, fee or other charge.

(e) No liens have been levied or claims made against Borrowers or any of their Subsidiaries relating to unpaid employee payroll or benefits of which Borrowers have not previously provided written notification to Lender.

Attached are the required documents, if any, supporting our certification(s). The Officer, on behalf of Borrowers, further certifies that the attached financial statements are prepared in accordance with GAAP applied on a consistent basis from one period to the next except as explained in an accompanying letter or footnotes and except, in the case of unaudited financial statements, for the absence of footnotes and subject to year-end audit adjustments as to the interim financial statements.

Please indicate compliance status since the last Compliance Certificate by circling Yes, No, or N/A under "Complies" column.

Reporting Covenant		Requirement	Actual	Complies		
1.	Monthly financial statements	As soon as available, but no later than 30 days after the last day of each month	Yes	No	N/A	
2.	Annual (CPA Audited) statements	Within 180 days after FYE	Yes	No	N/A	
3.	Annual Financial Projections	Within 10 days of Board Approval but no later than 60 days after FYE	Yes	No	N/A	
4.	8-K, 10-K and 10-Q Filings	At time of filing	Yes	No	N/A	
5.	Compliance Certificate	Within 30 days after the last day of each month	Yes	No	N/A	
6.	IP Report	Within 10 Business Days after end of each calendar quarter	Yes	No	N/A	
7.	Perfection Certificate	Within thirty 30 days after the end of each fiscal quarter	Yes	No	N/A	
8.	409A valuation report	Within 30 days of completion	Yes	No	N/A	
9.	Total amount of each of the Borrowers' cash and cash equivalents at the last day of the measurement period	Canadian Borrower	\$ _____	Yes	No	N/A
		U.S. Borrower	\$ _____	Yes	No	N/A
10.	Total amount of each of the Borrowers' Subsidiaries' cash and cash equivalents at the last day of the measurement period	Canadian Borrower	\$ _____	Yes	No	N/A
		U.S. Borrower	\$ _____	Yes	No	N/A

Deposit and Securities Accounts

(Please list all accounts; attach separate sheet if additional space needed)

	Institution Name	Account Number	New Account?		Account Control Agreement in place?	
			Yes	No	Yes	No
1.			Yes	No	Yes	No
2.			Yes	No	Yes	No
3.			Yes	No	Yes	No
4.			Yes	No	Yes	No

Financial Covenants

[]

Other Matters

- | | | | |
|----|--|-----|----|
| 1. | Have there been any changes in Key Persons since the last Compliance Certificate? | Yes | No |
| 2. | Have there been any transfers/sales/disposals/retirement of Collateral or IP prohibited by the Loan Agreement? | Yes | No |
| 3. | Have there been any new or pending material claims or causes of action against the Borrowers? | Yes | No |
| 4. | Have there been any amendments of or other changes to the capitalization table of the Borrowers and to the Operating Documents of Borrowers or any of their Subsidiaries? If yes, provide copies of any such amendments or changes with this Compliance Certificate. | Yes | No |
| 5. | Have any of the Borrowers or any Subsidiary entered into or amended any Material Agreement? If yes, please explain and provide a copy of the Material Agreement(s) and/or amendment(s). | Yes | No |
| 6. | Have Borrowers provided the Lender with all notices required to be delivered under Sections 3.2, 3.7, 4.2 and 4.3 of the Loan Agreement? | Yes | No |
| 7. | Have there been any material updates to the contents of the Perfection Certificate last delivered? If yes, please explain. | Yes | No |

Exceptions

Please explain any exceptions with respect to the certification above: (If no exceptions exist, state "No exceptions." Attach separate sheet if additional space needed.)

[_____]

By: _____

Name: _____

Title: _____

Date: _____

LENDER USE ONLY

Received by: _____

Date: _____

Verified by: _____

Date: _____

Compliance Status: Yes

No

COPY VIEW

EXHIBIT E

Loan Payment Request Form

Email To: _____

Date: _____

LOAN PAYMENT:

[BORROWER'S NAME]

From Account # _____
(Deposit Account #)To Account # _____
(Loan Account #)

Principal \$ _____

and/or Interest \$ _____

Authorized Signature: _____

Phone Number: _____

Print Name/Title: _____

LOAN ADVANCE:

Complete *Outgoing Wire Request* section below if all or a portion of the funds from this loan advance are for an outgoing wire.

From Account # _____
(Loan Account #)To Account # _____
(Deposit Account #)

Amount of Advance \$ _____ to be paid in accordance with the amortization schedule attached hereto as Exhibit B.

All Borrower's representations and warranties in the Loan and Security Agreement are true, correct and complete in all material respects on the date of the request for an advance; provided, however, that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof; and provided, further that those representations and warranties expressly referring to a specific date shall be true, accurate and complete in all material respects as of such date:

Authorized Signature: _____

Phone Number: _____

Print Name/Title: _____

OUTGOING WIRE REQUEST:

Complete only if all or a portion of funds from the loan advance above is to be wired.

Beneficiary Name: _____

Amount of Wire: \$ _____

Beneficiary Bank: _____

Account Number: _____

City and State: _____

Beneficiary Bank Transit (ABA) #: _____

Beneficiary Bank Code (Swift, Sort, Chip, etc.): _____

(For International Wire Only)

Intermediary Bank: _____

Transit (ABA) #: _____

For Further Credit to: _____

Special Instruction: _____

By signing below, I (we) acknowledge and agree that my (our) funds transfer request shall be processed in accordance with and subject to the terms and conditions set forth in the agreements(s) covering funds transfer service(s), which agreements(s) were previously received and executed by me (us).

Authorized Signature: _____

2nd Signature (if required): _____

Print Name/Title: _____

Print Name/Title: _____

Telephone #: _____

Telephone #: _____

**T
A
B
F**

THIS IS **EXHIBIT "F"** REFERRED TO IN THE AFFIDAVIT
OF DILLON MCDONALD, SWORN BEFORE ME THIS
22nd DAY OF MARCH, 2024.

A handwritten signature in blue ink that reads "Milan Singh-Cheema". The signature is written in a cursive style with a horizontal line underneath it.

Milan Singh-Cheema
A Commissioner for taking Affidavits
(or as may be)

FORBEARANCE AGREEMENT

THIS FORBEARANCE AGREEMENT (as may be amended, restated, supplemented, replaced or otherwise modified from time to time in accordance with the terms hereof, this “**Agreement**”) is made as of January 19, 2024.

BY AND AMONG:

TRINITY CAPITAL INC., (the “**Lender**”)

and

GO-FOR INDUSTRIES INC. (“**Canadian Borrower**”)

and

GOFOR INDUSTRIES CORP. (“**US Borrower**”, and together with Canadian Borrower, the “**Borrowers**”)

RECITALS:

- A. The Lender and the Borrowers are party to that certain Loan and Security Agreement dated as of January 21, 2022 (as it has been and may be further amended, restated or modified from time to time, the “**Loan Agreement**”).
- B. Pursuant to the terms of the Loan Agreement, the Borrowers have executed and delivered various security documents to the Lender the documents, including, for avoidance of doubt, as listed in **Schedule A** (the “**Security**”) for the purpose of securing the payment and performance of all present and future debts, liabilities, and obligations of the Borrowers to the Lender that may be outstanding from time to time, including but not limited to the Indebtedness (as defined below) (the “**Obligations**”).
- C. Various Events of Default (as defined in the Loan Agreement) have occurred under the Loan Agreement and the Security; specifically the Borrowers failed to make a required payment under Section 2.1 of the Loan Agreement on the Payment Date, being September 1, 2023 in accordance with the terms of the Loan Agreement (the “**Existing Defaults**”).
- D. On September 11, 2023, in accordance with the terms of the Loan Agreement and the Security, the Lender provided the Borrowers with notice of the Existing Defaults, declared all outstanding Obligations (as defined in the Loan Agreement) under the Loan Documents immediately due and payable, and demanded payment of the Indebtedness (as defined below) (the “**Default Notice**”).
- E. On September 11, 2023, the Lender provided to the Borrowers with its notice of intention to enforce security under section 244(1) of the Bankruptcy and Insolvency Act (Canada) (the “**BIA**”).
- F. As of January 17, 2024, the Borrowers are jointly and severally indebted to the Lender in the amount of US\$13,186,979.28, as described more fully in the Default Notice, plus accrued and accruing interests, charges, fees and costs (the “**Indebtedness**”).

- G. The Borrowers have requested that the Lender forbear from exercising its rights and remedies under the Loan Agreement and the Security with respect to the Existing Defaults on the terms and conditions set out in this Agreement, and, subject to and in accordance with the terms and conditions set out in this Agreement, the Lender has agreed to forbear from exercising such rights and remedies until the expiry or termination of the Forbearance Period (as defined below).

ARTICLE 1 INTERPRETATION

1.01 Definitions

In this Agreement, in addition to the terms otherwise defined herein, the following definitions apply:

“Bankruptcy Event” means, relating to either Borrower, that:

- (a) it fails to pay or perform its obligations generally as they become due or admits its inability to pay its debts generally,
- (b) it is an insolvent person or commits or threatens to commit an act of bankruptcy within the meaning of the *BIA*,
- (c) a Bankruptcy Proceeding is commenced by or against either Borrower, or
- (d) it takes any action to authorize any of the actions set forth in this definition,

except as expressly contemplated pursuant to the terms of this Agreement.

“Bankruptcy Proceeding” means, relating to either Borrower, the commencement of any proceeding or the taking of any step, whether voluntary or involuntary or whether instituted by or against that it, under the *Bankruptcy and Insolvency Act (Canada)*, the *Companies’ Creditors Arrangement Act (Canada)*, the *Winding-Up and Restructuring Act (Canada)*, or any other similar legislation of any jurisdiction seeking any of the following or resulting, by operation of law, in the bankruptcy of that Person:

- (a) any moratorium, reorganization, adjustment, composition, proposal, compromise, arrangement, or other similar relief in respect of any or all of either Borrower’s obligations,
- (b) the winding up, liquidation, or dissolution of either Borrower or all or any part of its businesses, undertaking, properties, and assets,
- (c) any order declaring, finding, or adjudging either Borrower insolvent or bankrupt, or
- (d) the appointment (provisional, interim, or permanent) of any receiver, receiver and manager, trustee, monitor, custodian, liquidator, or other Person with similar powers over or in respect of either Borrower.

“Business Day” means a day other than a Saturday, a Sunday, or any other day on which the principal chartered banks located in Toronto, Ontario, Canada or Phoenix, Arizona, USA, are not open for business.

“Default” means if

- (a) either Borrower defaults in the payment or performance of any obligation under this Agreement, or any of their Obligations, including without limitation the Borrowers failing to meet any of the deadlines established under this Agreement (unless such deadline is extended in writing by the Lender in its sole and absolute discretion);
- (b) from and after September 11, 2023, any representation or warranty made by either Borrower in this Agreement, the Loan Agreement, the Security or in any certificate or other document at any time delivered to the Lender pursuant thereto was incorrect or misleading in any material respect;
- (c) either Borrower denies its obligations under this Agreement, the Loan Agreement, or the Security, or claims that any of them is invalid in whole or in part;
- (d) if any Person commences, or threatens to commence, any action, including any enforcement action, against either of the Borrowers or their respective assets or businesses;
- (e) if any Event of Default (as defined in the Loan Agreement) occurs other than the Existing Defaults as already existing as of the date of this Agreement;
- (f) a Bankruptcy Event occurs relating to either Borrower; or
- (g) either Borrower takes any corporate or other action to authorize, or in furtherance of, any of the circumstances listed above.

“Outside Date” means March 31, 2024, or such later date agreed to by the Lender in its sole and absolute discretion.

“Forbearance Period” means the period from the execution and delivery by the Borrowers and the Lender of this Agreement and ending upon the earlier of

- (a) the close of business on the Outside Date, unless extended in writing by the Lender in its sole and absolute discretion;
- (b) the occurrence of a Default; and
- (c) the termination of such period by the Lender in accordance with the terms of this Agreement.

“Governmental Authority” means (a) the government of Canada or any other nation, whether federal, provincial, state, municipal, local, or other government or public department, (b) any central bank, court, tribunal, arbitral body, regulatory body (including any stock exchange), commission (including any securities commission), board, bureau, agency, authority, or other entity exercising executive, legislative, judicial, taxing, regulatory, or administrative powers or functions of, or pertaining to, any of the foregoing, and (c) any subdivision of any of the foregoing.

“Notice” means any notice, request, direction, or other document that a party can or must make or give under this Agreement.

“**Person**” includes any individual, corporation, company, partnership, Governmental Authority, joint venture, association, trust, or any other entity.

Capitalized terms used in this Agreement and not otherwise defined have the meanings given to them in the Loan Agreement.

1.02 Currency

Unless specified otherwise, all dollar amounts expressed in this Agreement refer to United States currency.

1.03 Headings

The headings used in this Agreement and its division into articles, sections, schedules, exhibits, appendices, and other subdivisions do not affect its interpretation.

1.04 Internal references

References in this Agreement to articles, sections, schedules, exhibits, appendices, and other subdivisions are to those parts of this Agreement.

1.05 Number and gender

Unless the context requires otherwise, words importing the singular number include the plural and vice versa; words importing gender include all genders.

1.06 Calculation of time

In this Agreement, a period of days begins on the first day after the event that began the period and ends at 5:00 p.m. Mountain Time on the last day of the period. If any period of time is to expire, or any action or event is to occur, on a day that is not a Business Day, the period expires, or the action or event is considered to occur, at 5:00 p.m. Mountain Time on the next Business Day.

1.07 Construction of terms

The parties have each participated in settling the terms of this Agreement. Any rule of legal interpretation to the effect that any ambiguity is to be resolved against the drafting party will not apply in interpreting this Agreement.

ARTICLE 2 FORBEARANCE

2.01 Forbearance Period

Except as otherwise specifically provided in this Agreement, during the Forbearance Period the Lender shall refrain from further enforcing its rights and remedies under the Loan Agreement and the Security on account of the Existing Defaults. Following the Forbearance Period, the Lender will have no obligations under this Agreement.

2.02 Sale Process and Engagement of Sale Advisor

- (a) By no later than January 19, 2024, the Borrowers will commence a customary marketing and sale process (the “**Sale Process**”) to market the business and

assets of the Borrowers and solicit offers for the purchase of some or all of the Borrowers' business and assets.

- (b) By no later than January 19, 2024, the Borrowers shall have retained, on terms acceptable to the Lender, either Rock Creek Advisors, LLC ("**Rock Creek**") or another qualified financial advisor acceptable to the Lenders acting reasonably (Rock Creek or such other financial advisor retained being the "**Sale Advisor**") to conduct the Sale Process.
- (c) The Borrowers shall keep the Lender regularly informed as to the conduct of the sale process, including providing weekly written or oral updates from the Borrowers and the Sale Advisor to the Lender.
- (d) Unless otherwise agreed to in writing by the Lender in its sole and absolute discretion, the Borrowers shall not accept any offer for the purchase of some or all of the business and assets of the Borrowers unless such offer provides for sufficient cash consideration to repay the Indebtedness then owing to the Lender in full on closing by no later than the Outside Date.

2.03 BIA Proceedings

- (a) By no later than January 31, 2024, the Borrowers shall retain KSV Restructuring Inc. ("**KSV**") or another qualified licensed insolvency trustee acceptable to the Lender acting reasonably (KSV or such other party retained being the "**Financial Advisor**") as a financial advisor to the Borrowers to assist the Borrowers with the preparation and, if applicable, filing of the BIA Proceedings (as defined below) and, if applicable, to act as the proposal trustee in connection with the BIA Proceedings.
- (b) By no later than February 13, 2024, the Borrowers shall file a notice of intention to make a proposal pursuant to section 50.4 of the BIA (once commenced, such proceeding being the "**BIA Proceedings**"), unless the Borrowers have previously entered into a definitive agreement for the sale or refinancing of some or all of the Borrowers' business or assets, on terms acceptable to the Lender which terms shall include, without limitation, sufficient cash consideration to repay the Indebtedness then owing to the Lender in full on closing by no later than the Outside Date (unless otherwise agreed to in writing by the Lender in its sole and absolute discretion). The Borrowers shall appoint the Financial Advisor as proposal trustee in connection with the BIA Proceedings.
- (c) Pursuant to the BIA Proceedings, the Borrowers and the Sale Advisor (with the assistance and under the oversight of the Financial Advisor) shall continue the Sale Process and, by no later than the Outside Date, shall have completed a sale or refinancing of some or all of the Borrowers' business or assets on terms acceptable to the Lender, which terms shall include, without limitation, sufficient cash consideration to repay the Indebtedness then owing to the Lender in full on closing (unless otherwise agreed to in writing by the Lender in its sole and absolute discretion).
- (d) In connection with the BIA Proceedings (or any similar bankruptcy, insolvency, restructuring or reorganization proceedings), without the Lender's prior written agreement in its sole and absolute discretion, the Borrowers shall not (i) enter into, or seek court approval of, any interim financing except from the Lender or another

party acceptable to the Lender and on such terms acceptable to the Lender, which, for greater certainty, such terms shall not contemplate or require a court-ordered charge on the Borrowers assets or property ranking in priority to the Security or (ii) seek any court-ordered charges ranking in priority to the Security. The Lender agrees that, if necessary, the Borrower may obtain usual and customary administration and directors' charges ranking in priority to the Security, provided that the maximum amount of each such charge is acceptable to the Lender, in its sole and absolute discretion.

- (e) Without limiting the foregoing, the Borrowers shall not seek or obtain any orders in the BIA Proceedings (or any similar bankruptcy, insolvency, restructuring or reorganization proceedings) which are not in form and substance acceptable to the Lender, acting reasonably.

2.04 Payment of Lender's Legal Fees

Upon execution of the execution of this Agreement, the Borrowers shall pay the legal fees and disbursements incurred by the Lender in connection with the Existing Defaults and the negotiation and execution of this Agreement, including, for avoidance of doubt, any legal fees incurred prior to the execution of this Agreement with respect to or related to the Existing Defaults and the negotiation and execution of this Agreement. Without limiting the terms of the Loan Agreement and Security, the Borrowers shall pay, on demand, the legal fees and disbursements incurred by the Lender in connection the implementation and performance of this Agreement, the Sale Process and the BIA Proceedings.

ARTICLE 3 BORROWERS' REPRESENTATIONS AND WARRANTIES

Each Borrower jointly and severally represents and warrants to the Lender that each of the representations and warranties contained the Loan Agreement are true and correct as of the date hereof. Each Borrower further jointly and severally represents and warrants to the Lender as follows, acknowledging that the Lender is relying on these representations and warranties:

3.01 Existence

If it is a corporation, it is a corporation incorporated and existing under the laws of the jurisdiction of its incorporation.

3.02 Power and capacity

If it is a corporation, it has the corporate power and capacity to carry on business, to own properties and assets, and to execute, deliver, and perform its obligations under this Agreement.

3.03 Authorization

If it is a corporation, it has taken all necessary corporate action to authorize its execution and delivery of, and the performance of its obligations under, this Agreement.

3.04 Execution and delivery

It has duly executed and delivered this Agreement.

3.05 Enforceability

This Agreement constitutes a legal, valid, and binding obligation, enforceable against it in accordance with its terms.

3.06 No breach

The execution, delivery, and performance of its obligations under this Agreement do not and will not breach or result in a default under

- (a) if applicable, its memorandum of association, articles of association, by-laws, or any shareholders agreement to which it is a party,
- (b) any law to which it is subject,
- (c) any judgment, order, or decree of any court, agency, tribunal, arbitrator, or other authority to which it is subject, or
- (d) any agreement to which it is a party or by which it is bound.

3.07 No regulatory approvals required

It is not required to obtain any action, approval, authorization, consent, or order of, or make any filing, registration, qualification, or recording with, any Governmental Authority or any other Person in connection with the execution or delivery of, or the performance of its obligations under, this Agreement.

3.08 Permits and other authorizations

It holds all necessary permits and other authorizations necessary to own, lease, and operate its properties and to conduct its business as it is now carried on.

3.09 Bankruptcy, etc.

No proceedings have been taken or authorized by it or, to its knowledge, by any other Person relating to its bankruptcy, insolvency, liquidation, dissolution, or winding up.

3.10 Books and records, etc.

It has disclosed to the Lenders all information relating to the Borrowers and their respective businesses, assets, and financial condition to the date of this Agreement that may be relevant. All of the books and records of the Borrowers provided as of the date of this Agreement are true and complete in all respects.

3.11 No barrier to entering into this Agreement

It is not aware of any fact, event, circumstance, or condition relating to any other Borrower that may cause the Lenders not to enter into or accept any of the terms of this Agreement.

ARTICLE 4 ADDITIONAL BORROWERS' COVENANTS

Until the payment and performance of all of the Obligations in full, each Borrower jointly and severally covenants with the Lender to comply with each and every covenant contained in the Loan Agreement and as follows, acknowledging that the Lender is relying on these covenants:

4.01 Payment of all amounts when due

Each Borrower shall pay or cause to be paid to the Lender when due any and all amounts required by this Agreement and by the Loan Agreement.

4.02 Transparency

Without limiting the specific covenants herein, the Borrower shall, at all times, keep the Lender fully informed and advised of any and all communications and discussions with potential lenders, shareholders or investors with respect to the repayment or refinancing of the Indebtedness.

4.03 Insurance

Each Borrower shall maintain in good standing all of its insurance policies as reasonably required by the Lender under the Loan Agreement and the Security from time to time.

4.04 Inspections

Each Borrower shall:

- (a) permit the Lender and its representatives at any time to inspect, and make copies and summaries of, its books of account, records, and documents, make any enquiries to verify any entries in its books of account, records, and documents; and
- (b) provide the Lender with all reports that the Lender may reasonably require (including reports on all relevant sales, purchases, receipts, deposits, payments, contracts, or agreements), and assist the Lender with the preparation of any reports that the Lender are required to make.

4.05 No transfer of assets

Neither Borrower shall transfer any asset to any Person except as permitted herein or with the prior written consent of the Lender in its sole and absolute discretion.

4.06 No unauthorized payments

Except as specifically contemplated and permitted pursuant to the terms hereof, each Borrower shall refrain from (i) declaring any dividends, (ii) making any capital expenditures, or (iii) selling, transferring, releasing, settling, assigning, or moving any of its property or assets. Each Borrower shall also refrain from (x) making any purchases or payments outside the ordinary course of business, (y) incurring any expenses or liabilities outside the ordinary course of business, or (z) granting any bonuses or salary increases to employees outside of the ordinary course of business in accordance with past practice of the Borrowers (and in any event only in compliance with all applicable covenants under the Loan Agreements and the Security); *provided that* no bonuses, salary increases or other forms of compensation may be granted to any directors, officers or equity holders of either Borrower without the prior written consent of the Lender in its sole and absolute discretion.

4.07 No material changes

Neither Borrower shall (i) change its name, its jurisdiction of incorporation or location of chief executive office or its fiscal year or effect a material change in the nature and character of its

business or (ii) enter into any contracts or arrangements which cannot be terminated without cost by the Borrower on no more than 30 days notice unless consented to by Lender in writing.

4.08 No merger

- (a) Neither Borrower shall consolidate, amalgamate, or merge with any other Person.
- (b) Neither Borrower shall:
 - (i) acquire the shares of any Person outside of the ordinary course of its business, or
 - (ii) invest in, lend money to, guarantee, provide any financial assistance, or assume the indebtedness of any Person otherwise than by way of credit or advances in the ordinary course of their business in respect of goods or services required or provided by them.

4.09 No change to share capital

Neither Borrower shall:

- (a) increase, reduce, change, classify or reclassify its authorized or issued capital or issue any additional shares thereof; or
- (b) purchase, redeem, acquire or retire any of its shares.

ARTICLE 5 BORROWERS' ACKNOWLEDGEMENTS

Each Borrower acknowledges, confirms and agrees to the Lenders as follows:

5.01 Recitals True and Correct

The Recitals to this Agreement are true and correct.

5.02 Borrowers in default

Events of Default have occurred and remain continuing under the Loan Agreement and the Security and each of the Borrowers is in default under the Loan Agreement and the Security. The Lenders are entitled to exercise all of their rights and remedies under each of the Loan Agreements and the Security.

5.03 Indebtedness and Security valid and enforceable

As of January 17, 2024, each of the Borrowers is indebted to the Lender in the amount of the Indebtedness. The Security is fully valid and enforceable by the Lenders against each party to the Security in accordance with its terms and the Security secures all of the Obligations, including the Indebtedness.

5.04 Lenders' reasonable notice

The Lenders have provided reasonable notice to each of the Borrowers in respect of the exercise of their rights and remedies under each of the Loan Agreement and the Security.

5.05 Lender's Default Notice and NITES and Borrowers' Consents

Each of Borrower acknowledges and agrees that the Default Notice and NITES were validly delivered by the Lender to the Borrowers and shall remain in full force and effect throughout the Forbearance Period and that the Lender is not, and will not be deemed to have waived, varied, altered or withdrawn same by virtue of entering into this Agreement or otherwise. Each of the Borrowers further acknowledges, consents, and confirms that the 10-day period under section 244 of the BIA has lapsed and that the Lender may continue to rely on the Default Notice and NITES, and the Lender shall be entitled to act on same in respect of all of the Obligations and all of the Security without the need to issue any further, refreshed or new demand or notice of intention to enforce security.

5.06 Waiver of claims

To the extent permitted by law, each Borrower waives any defences and claims against the Lender in connection with the exercise of its rights and remedies under this Agreement, the Loan Agreement, the Security, including under any statute, at law or in equity.

5.07 Compliance with Loan Agreement and Security

Subject to the terms of this Agreement, each Borrower has fully complied with, and shall in the future continue to fully comply with, all of the covenants contained in the Loan Agreement and all other obligations, covenants and conditions set out in the Loan Agreement and the Security (except as otherwise provided in this Agreement).

ARTICLE 6

TERMINATION OF FORBEARANCE PERIOD AND CONSENT TO RECEIVERSHIP

6.01 Termination

Upon (i) the Lender providing the Borrowers with written notice of any Default at any time during the Forbearance Period or (ii) the expiry of the Forbearance Period:

- (a) all of the Obligations, including all of the Indebtedness and all other amounts payable under this Agreement and any amounts incurred or arising in connection with the Loan Agreement and the Security, will become immediately due and payable with any further Notice;
- (b) this Agreement shall immediately terminate;
- (c) the Lender may immediately exercise any rights or remedies available to it under the Loan Agreement and the Security, and each Borrower shall
 - (i) perform and make payment in full of all of their respective Obligations that remain outstanding at that time (including all the Indebtedness, together with accrued and accruing interest and related costs and expenses) without any further Notice, or
 - (ii) consent to the Lender's immediate enforcement of all of the Security to which it is a party (including the appointment of a trustee in bankruptcy, the appointment of an agent, a receiver, a manager, or a receiver and manager, as the Lender may see fit in its sole absolute discretion without any further Notice).

6.02 Consent to Appointment of a Receiver

- (a) Without limiting the generality of section 6.01 above, each of the Borrowers agrees it will not oppose, and hereby consents to, any application by the Lender following the termination or expiry of the Forbearance Period seeking the appointment of a receiver or receiver-manager (a “**Receiver**”) over all or any part of the collateral of the Borrowers or either of them. Each of the Borrowers agrees to fully cooperate with and assist the Lender in the Lender’s enforcement of its rights and remedies and consents to any party that the Lender may seek to appoint in its sole discretion being appointed as Receiver and that the Lender may rely upon this consent to the appointment of a Receiver and same can be pleaded in any application to appoint a Receiver, as the Lender may initiate.
- (b) Each of the Borrowers acknowledges and confirms that the Lender shall be unaffected in all respects by any attempt by them, or either of them, to seek protection from creditors, whether pursuant to the BIA (including without limitation the BIA Proceedings), the *Companies’ Creditors Arrangement Act* (Canada) or any other legislation allowing a debtor to seek creditor protection. The Lender shall be allowed to rely upon the provisions hereof as evidence that any stay imposed on the Lender shall be lifted and the Lender can plead the provisions hereof as evidence of such consent.

ARTICLE 7 RIGHTS AND REMEDIES

7.01 Survival

Section 2.05 (Lender Legal Fees), Article 3 (BORROWERS’ Representations and Warranties), Article 4 (ADDITIONAL BORROWERS’ Covenants), Section 6.02 (Consent to Appointment of Receiver), Article 8 (Release) and sections 9.09 (Governing law) and 9.10 (Submission to jurisdiction) shall survive the termination of this Agreement.

7.02 Remedies cumulative

The rights, remedies, and powers provided in this Agreement, the Loan Agreement, or the Security to a party are cumulative and in addition to, and are not exclusive of or in substitution for, any rights, remedies, and powers otherwise available to that party.

7.03 Non-merger

The rights, obligations, and representations and warranties under this Agreement, the Loan Agreement, or the Security will not merge upon the taking of a judgment or judgments relating to any of the Obligations.

7.04 Severability

The invalidity or unenforceability of any particular term of this Agreement will not affect or limit the validity or enforceability of the remaining terms.

7.05 Waiver

No waiver of satisfaction of a condition or non-performance of an obligation under this Agreement, the Loan Agreement, or the Security is effective unless it is in writing and signed by the party

granting the waiver. No waiver will extend to a subsequent occurrence, whether or not that occurrence is the same or similar to the original occurrence that was waived. No waiver will affect the exercise of any other rights or remedies under this Agreement, the Loan Agreement, or the Security. Any failure or delay in exercising any right or remedy will not constitute, or be deemed to constitute, a waiver of that right or remedy. No single or partial exercise of any right or remedy will preclude any other or further exercise of any right or remedy.

ARTICLE 8 RELEASE

8.01 Release

The Borrowers jointly and severally release and discharge the Lender and its respective directors, officers, employees, and agents, from and against all claims and demands that they may have against the Lender arising up to the date of this Agreement out of any action or omission of either of the Lender or for any other reason.

ARTICLE 9 GENERAL PROVISIONS

9.01 Entire agreement

This Agreement constitutes the entire agreement between the parties relating to its subject matter. This Agreement supersedes any previous agreements and discussions between the parties. There are no representations, covenants, or other terms other than those set forth in this Agreement.

9.02 Further assurances

Each party, upon receipt of Notice by another party, shall sign (or cause to be signed) all further documents, do (or cause to be done) all further acts, and provide all reasonable assurances as may reasonably be necessary or desirable to give effect to the terms of this Agreement.

9.03 Amendment

This Agreement may only be amended by a written document signed by each of the parties.

9.04 Conflict of terms

If there is any inconsistency between the terms of this Agreement and the terms of either of the Loan Agreement or the Security, the terms of this Agreement will prevail, provided that, to the extent that either this Agreement or the Loan Agreement or the Security are silent on a particular matter, the Loan Agreement, the Security, or this Agreement, as the case may be, will govern relating to that matter. The parties shall take any necessary steps to conform the inconsistent terms to the terms of this Agreement.

9.05 Binding effect

This Agreement enures to the benefit of and binds the parties and their respective successors and permitted assigns.

9.06 Assignment

This Agreement may not be assigned by either Borrower without the Lender's prior written consent. The Lender may assign this Agreement and may transfer the Obligations, the Loan Agreement and the Security to any Person without any of the Borrowers prior written consent.

9.07 Notice

To be effective, a Notice must be in writing and delivered in accordance with the Loan Agreement.

9.08 Powers of Attorney

Each Borrower hereby constitutes and appoints the Lender, with full power of substitution, as its attorney and agent, with full power and authority, in its name, place and stead, to make, execute, acknowledge, and deliver all documents necessary under this Agreement, the Loan Agreement, or the Security, to commence, continue, or defend any proceedings authorized to be taken under this Agreement, the Loan Agreement, or the Security, and to generally to use the name of each Borrower in the exercise of all or any of the powers conferred on the Lender in this Agreement, the Loan Agreement, or the Security. This power of attorney is irrevocable and is a power coupled with an interest and is granted to secure the performance by each Borrower of its obligations under this Agreement, the Loan Agreement, or the Security. Each Borrower will be bound by any representations made by its attorney acting in good faith and without negligence under that power of attorney (provided that such representations have been made by it in this Agreement or otherwise in writing by it to its attorney), and each Borrower ratifies and hereby waives all defences that may be available to contest, negate, or disaffirm, all actions of its attorney taken in good faith and without negligence under this power of attorney.

9.09 Governing law

The laws of the Province of Ontario and the laws of Canada applicable therein, excluding any rule or principle of conflicts of law that may provide otherwise, govern this Agreement.

9.10 Submission to jurisdiction

The parties irrevocably attorn to the jurisdiction of the courts of Toronto, Ontario, which will have non-exclusive jurisdiction over any matter arising out of this Agreement.

9.11 Counterparts

This Agreement may be signed in any number of counterparts, each of which is an original, and all of which taken together constitute one single document. Counterparts may be transmitted by fax or in electronically scanned form. Parties transmitting by fax or electronically shall also deliver the original counterpart to each other party, but failure to do so does not invalidate this Agreement.

9.12 Effective date

This Agreement is effective as of the date shown at the top of the first page, even if any signatures are made after that date.

9.13 Receipt of copy

Each Borrower acknowledges having received a signed copy of this Agreement.

[signature page follows]


IN WITNESS WHEREOF the parties hereto have executed this Agreement as of date first written above.

TRINITY CAPITAL INC.,

Per: 
Name: Sarah Stanton
Title: General Counsel & Chief Compliance Officer

GO-FOR INDUSTRIES INC.,

a Canadian corporation


By: 
Name: _____

Its: _____

Telephone: _____
Email: _____

GOFOR INDUSTRIES CORP.,

a Delaware corporation

By: 
Name: _____

Its: _____

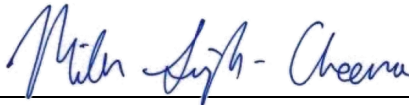
Telephone: _____
Email: _____

**SCHEDULE A
LOAN & SECURITY DOCUMENTS**

- The Loan Agreement;
- A general security agreement granted by the Canadian Borrower in favour of the Lender;
and
- An intellectual property security agreement granted by the Canadian Borrower in favour
of the Lender.

**T
A
B
G**

THIS IS **EXHIBIT "G"** REFERRED TO IN THE AFFIDAVIT
OF DILLON MCDONALD, SWORN BEFORE ME THIS
22nd DAY OF MARCH, 2024.



Milan Singh-Cheema
A Commissioner for taking Affidavits
(or as may be)

ASSET PURCHASE AGREEMENT

DATED AS OF MARCH 20, 2024

AMONG

GO-FOR INDUSTRIES INC.

as Seller

-AND-

1000826405 ONTARIO INC.

as Purchaser

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ASSET PURCHASE AGREEMENT

THIS AGREEMENT is made as of March 20, 2024

BETWEEN:

GO-FOR INDUSTRIES INC., a corporation incorporated under the *Canada Business Corporations Act* with corporation number 1432871-0 (the “**Proposal Company**”)

-and-

1000826405 ONTARIO INC. a corporation incorporated under the laws of Ontario (“**Purchaser**”)

RECITALS:

- A. The Proposal Company is a private delivery service company based in Toronto, Ontario that provides small to big and bulky last-mile delivery services in the retail, construction and supply chain industries across Canada and certain U.S. states (collectively, the “**Business**”).
- B. The Proposal Company, directly or indirectly, owns all of the issued and outstanding shares in the capital of GoFor Industries Corp. (“**GoForUS**”).
- C. The Proposal Company intends to commence proceedings (the “**Proposal Proceedings**”) under Part III, Division I of the *Bankruptcy and Insolvency Act*, R.S.C. 1985 c. B-3, as amended (the “**BIA**”) in the Ontario Superior Court of Justice (Commercial List) (the “**Court**”).
- D. Subject to obtaining the Trinity DIP Approval Order, Trinity Capital Inc. (“**Trinity**”) as debtor-in-possession lender (in such capacity, the “**Trinity DIP Lender**”), the Proposal Company as borrower, and GoForUS as guarantor, entered into a debtor-in-possession financing term sheet dated March 20, 2024 (as may be amended, restated, supplemented and/or otherwise modified from time to time in accordance with the terms thereof, the “**Trinity DIP Term Sheet**”) whereby the Trinity DIP Lender agreed, among other things, to make available to the Proposal Company a senior secured debtor-in-possession, interim, non-revolving credit facility up to the maximum principal amount of USD \$750,000 (the “**Trinity DIP Facility**”) subject to the terms and conditions contained therein, which Trinity DIP Facility will be secured by, among other things, a Court-ordered charge on the assets and property of the Proposal Company (the “**Trinity DIP Charge**”) which will rank subordinate to the Administration Charge and, upon the Court granting the Factoring Approval Order, the Factor Charge in respect of the Factor Collateral, and which shall rank *pari passu* and *pro rata* with the Avren DIP Charge in accordance with the terms of the Trinity DIP Term Sheet and the Avren DIP Term Sheet;
- E. Subject to obtaining the Avren DIP Approval Order, an Affiliate of Purchaser, Avren FinServe, LLC (“**Avren**”), as debtor-in-possession lender (in such capacity, the

“**Avren DIP Lender**”), the Proposal Company as borrower, and GoForUS as guarantor, entered into a debtor-in-possession financing term sheet dated March 20, 2024 (as may be amended, restated, supplemented and/or otherwise modified from time to time in accordance with the terms thereof, the “**Avren DIP Term Sheet**”) whereby the Avren DIP Lender agreed, among other things, to make available to the Proposal Company a senior secured debtor-in-possession, interim, non-revolving, multiple draw credit facility up to the maximum principal amount of USD \$750,000 (the “**Avren DIP Facility**”) subject to the terms and conditions contained therein, which Avren DIP Facility will be secured by, among other things, the Avren Security Agreement, and the Avren DIP Charge which will rank subordinate to the Administration Charge and, upon the Court granting the Factoring Approval Order, the Factor Charge in respect of the Factor Collateral, and which shall rank *pari passu* and *pro rata* with the Trinity DIP Charge in accordance with the terms of the Trinity DIP Term Sheet and the Avren DIP Term Sheet.

- F. Subject to obtaining the Factoring Approval Order, the Proposal Company, as vendor (in such capacity, the “**Factoring Vendor**”) and Avren as purchaser (in such capacity, the “**Factor**”) intend on entering into a factoring agreement (as may be amended, restated, supplemented and/or otherwise modified from time to time in accordance with the terms thereof, the “**Factoring Agreement**”) whereby the Factoring Vendor will agree to sell, and Avren will agree to purchase, certain accounts receivable and/or recurring revenues of the Factoring Vendor up to a maximum aggregate amount, at any time, of USD\$1,000,000 for the purpose of providing the Proposal Company with operating capital and for other purposes, and the Factoring Agreement shall be approved by the Factoring Approval Order and secured by a first-ranking Factor Charge in respect of the Factor Collateral.
- G. Subject to obtaining the Approval and Vesting Order, the Proposal Company has agreed to sell, transfer and assign to Purchaser and Purchaser has agreed to purchase certain of Proposal Company’s assets used in connection with, and assume certain liabilities and obligations of, the Business (collectively, the “**Transactions**”), pursuant to the terms and subject to the conditions set forth herein.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each Party, the Parties agree as follows:

ARTICLE I INTERPRETATION

1.01 Definitions

In this Agreement:

- (a) “**Accounting Standards**” means the accounting principles set out in the *CPA Canada Handbook – Accounting* for an entity that prepares its financial statements in accordance with International Financial Reporting Standards, at the relevant time, applied on a consistent basis.

- (b) “**Administration Charge**” means an administration charge in an aggregate amount not to exceed \$300,000 pursuant to the Trinity DIP Approval Order, which shall rank in priority to the D&O Charge, the Trinity DIP Charge, and the Avren DIP Charge, but not, upon the Court issuing the Factoring Approval Order, the Factor Charge in respect of the Factor Collateral only.
- (c) “**Administrative Expense Amount**” means cash in an amount of the Administrative Expense Costs and BIA Charge Amount, in each case as reflected in the Avren DIP Budget as of the Closing Time, and shall be paid by the Proposal Company to the Proposal Trustee on the Closing Date out of the cash and cash equivalents of the Proposal Company as at the Closing Date for the Proposal Trustee to hold and use to pay the Administrative Expense Costs and the BIA Charge Amount, subject to the terms hereof.
- (d) “**Administrative Expense Costs Estimate**” means an estimate of the Administrative Expense Amount to be agreed upon by the Proposal Company and the Avren DIP Lender, in consultation with the Proposal Trustee, as set out in Schedule 1.01(d).
- (e) “**Administrative Expense Costs**” means the reasonable and documented fees and costs of the Proposal Trustee and its professional advisors, and professional advisors of the Proposal Company, as reflected in the Avren DIP Budget as of the Closing Time and in each case, for services performed prior to and after the Closing Date relating directly or indirectly to the Proposal Proceedings and this Agreement, and including costs required to transfer the Purchased Assets.
- (f) “**Affiliate**” means, with respect to any specified Person, any other Person that, directly or indirectly, through one or more intermediaries controls, or is controlled by, or is under common control with, such specified Person. For the purposes of this definition, “control”, as used with respect to any Person, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through the ownership of voting securities, by agreement or otherwise.
- (g) “**Agreement**” means this asset purchase agreement and all of its Schedules, in each case as the same may be supplemented, amended, restated or replaced from time to time, and the expressions “hereof”, “herein”, “hereto”, “hereunder”, “hereby” and similar expressions refer to this asset purchase agreement and all of its Schedules, and unless otherwise indicated, references to Articles, Sections, and Schedules are to Articles, Sections, and Schedules in this asset purchase agreement.
- (h) “**Applicable Law**” means any transnational, domestic or foreign, federal, provincial, territorial, state, local or municipal (or any subdivision of any of them) law (including common law and civil law), statute, ordinance, rule, regulation, restriction, limit, by-law (zoning or otherwise), judgment, order, direction or any consent, exemption, Transaction Regulatory Approval, or any other legal requirements of, or agreements with, any Governmental Authority, that applies in

whole or in part to the Transactions contemplated by this Agreement, the Proposal Company or its Subsidiaries, Purchaser, the Business, or any of the Purchased Assets or the Assumed Liabilities.

- (i) “**Approval and Vesting Order**” means an order granted by the Court substantially in the form attached hereto as Schedule 1.01(i) or such form as otherwise agreed in writing by the Purchaser and Proposal Company, acting reasonably, and issued by Court on a motion served in a manner satisfactory to the Proposal Company and the Purchaser on those Persons identified by Proposal Company and the Purchaser.
- (j) “**Assumed Avren DIP Obligations**” has the meaning given to such term in Section 2.03(c).
- (k) “**Assumed Avren Factoring Obligations**” has the meaning given to such term in Section 2.03(d).
- (l) “**Assumed Liabilities**” has the meaning given to such term in Section 2.03.
- (m) “**Assumed Trinity DIP Obligations**” has the meaning given to such term in Section 2.03(b).
- (n) “**Assumed Trinity Loan Obligations**” has the meaning given to such term in Section 2.03(a).
- (o) “**Authorization**” means any order, permit, approval, consent, waiver, licence, certificate, qualification, registration or similar authorization issued by any Governmental Authority pursuant to Applicable Laws.
- (p) “**Avren**” has the meaning given to such term in Recital “E”.
- (q) “**Avren DIP Approval Order**” means an order of the Court to be granted in the Proposal Proceedings, among other things, approving the Avren DIP Term Sheet, Avren DIP Facility, and Avren DIP Charge, as amended, restated, supplemented and/or modified from time to time.
- (r) “**Avren DIP Budget**” means the weekly financial projections prepared by the Proposal Company and approved by the Proposal Trustee, in form and substance acceptable to the Avren DIP Lender, for the 13-week period following the commencement of the Proposal Proceedings containing, among other things, anticipated cash flow, cash receipts and disbursements, and sales, the initial form of which is attached as Schedule B to the Avren DIP Term Sheet.
- (s) “**Avren DIP Charge**” means a charge granted pursuant to the Avren DIP Approval Order in favour of the Avren DIP Lender securing the payment and performance of the Proposal Company’s obligations under the Avren DIP Term Sheet which will rank subordinate to the Administration Charge and, upon the Court granting the Factoring Approval Order, the Factor Charge in respect of the Factor Collateral, and which shall rank *pari passu* and *pro rata* with the Trinity DIP Charge in

accordance with the terms of the Trinity DIP Term Sheet and the Avren DIP Term Sheet.

- (t) “**Avren DIP Facility**” has the meaning given to such term in Recital “E”.
- (u) “**Avren DIP Lender**” has the meaning given to such term in Recital “E”.
- (v) “**Avren DIP Term Sheet**” has the meaning given to such term in Recital “E”.
- (w) “**Avren Security Agreement**” means a general security agreement dated as of March 20, 2024 made by the Proposal Company in favour of the Avren DIP Lender to secure the payment and performance by the Proposal Company of its obligations to the Avren DIP Lender and the Factor.
- (x) “**BIA**” has the meaning given to such term in Recital “C”.
- (y) “**BIA Assignment Order**” means an order of the Court authorizing and approving the assignment to the Purchaser of the Assumed Contracts, Assumed Real Property Leases, Purchased IP and Assumed Authorizations for which Third Party Consents to assign were required but were not obtained.
- (z) “**BIA Charge Amount**” means cash in an amount sufficient to satisfy the amounts owing in respect of obligations secured by the BIA Charges (without duplication to amounts satisfied as Administrative Expense Costs, Employee Priority Claims or Priority Payments), in each case as reflected in the Avren DIP Budget as of the Closing Time.
- (aa) “**BIA Charges**” means the Administration Charge and the D&O Charge.
- (bb) “**Business Day**” means any day, other than a Saturday or Sunday, on which the principal commercial banks in Toronto, Ontario are open for commercial banking business during normal banking hours.
- (cc) “**Business**” has the meaning given to such term in Recital “A”.
- (dd) “**Cash Consideration**” has the meaning given to such term in Section 3.01(a)(ii).
- (ee) “**Claims**” means any and all demands, claims, liabilities, actions, causes of action, counterclaims, expenses, costs, damages, losses, suits, debts, sums of money, refunds, accounts, indebtedness, rights of recovery, rights of set-off, rights of recoupment and liens of whatever nature (whether direct or indirect, absolute or contingent, asserted or unasserted, secured or unsecured, matured or not yet matured due or to become due, accrued or unaccrued or liquidated or unliquidated) and including all costs, fees and expenses relating thereto.
- (ff) “**Closing**” means the completion of the purchase and sale of the Purchased Assets and the Transactions in accordance with the provisions of this Agreement.

- (gg) “**Closing Date**” means a date no later than five (5) Business Days after the conditions set forth in Article IX have been satisfied or waived; provided that, if there is to be a Closing hereunder, then the Closing Date shall be no later than the Outside Date, unless otherwise agreed to by the Parties in writing.
- (hh) “**Closing Documents**” means all contracts, agreements, certificates, and instruments required by this Agreement to be delivered at or before the Closing Time.
- (ii) “**Closing Time**” means 10:00 a.m. (Toronto time) on the Closing Date or such other time on the Closing Date as the Parties agree in writing that the Closing Time shall take place.
- (jj) “**Competition Act**” means the *Competition Act* (Canada).
- (kk) “**Court**” has the meaning given to such term in Recital “C”.
- (ll) “**D&O Charge**” means a directors and officers liability charge in an amount not to exceed \$625,000 pursuant to the Trinity DIP Approval Order, which shall rank subordinate to the Administration Charge, the Trinity DIP Charge and the Avren DIP Charge, and, upon the Court issuing the Factoring Approval Order, the Factor Charge in respect of the Factor Collateral only.
- (mm) “**Employee Plans**” means the group health and welfare benefit plans administered, sponsored, maintained, contributed to or required to be contributed to by the Proposal Company for the benefit of any Employees of the Business or their respective beneficiaries, copies of which have been provided to the Purchaser as of the date hereof.
- (nn) “**Employee Priority Claims**” means any Claim for (i) accrued and unpaid wages and vacation pay owing to an Employee whose employment was terminated between the Filing Date and the Closing Date, including the Terminated Employees; and (ii) unpaid amounts provided for in Section 60 (1.3(a)) of the BIA.
- (oo) “**Employees**” means any and all employees or independent contractors (whether dependent or independent) of the Proposal Company who are actively at work (including full-time, part-time or temporary employees), as well as those who are on lay-off or other leaves of absence (including pregnancy leave, parental leave, disability leave, sickness leave, workers’ compensation and other statutory or approved leaves).
- (pp) “**Encumbrance**” means any security interest (whether contractual, statutory or otherwise), lien, prior Claim, charge, hypothec, reservation of ownership, pledge, encumbrance, mortgage, trust (including any statutory, deemed or constructive trust), deemed trust for Taxes, option or adverse Claim or encumbrance of any nature or kind.

- (qq) “**Equity Interests**” means any capital share, capital stock, partnership, membership, joint venture or other ownership or equity interest, participation or securities (whether voting or nonvoting, whether preferred, common or otherwise, and including share appreciation, contingent interest or similar rights) of a Person.
- (rr) “**ETA**” means the *Excise Tax Act* (Canada), as amended from time to time.
- (ss) “**Excluded Assets**” has the meaning given to such term in Section 2.02.
- (tt) “**Excluded Liabilities**” has the meaning given to such term in Section 2.04.
- (uu) “**Expense Reimbursement**” has the meaning given to such term in Section 7.06(f).
- (vv) “**Factor**” has the meaning given to such term in Recital “F”.
- (ww) “**Factor Charge**” means a first-priority court-ordered charge in favour of the Factor on the Factor Collateral to secure the payment and performance of the Factoring Vendor obligations under the Factoring Agreement.
- (xx) “**Factor Collateral**” means the Proposal Company’s Home Depot accounts receivables purchased by the Factor in accordance with the Factoring Agreement.
- (yy) “**Factoring Agreement**” has the meaning given to such term in Recital “F”.
- (zz) “**Factoring Approval Order**” means an order of the Court to be granted in the Proposal Proceedings, among other things, approving the Factoring Agreement and granting the Factor Charge, as amended, restated, supplemented and/or modified from time to time.
- (aaa) “**Factoring Vendor**” has the meaning given to such term in Recital “F”.
- (bbb) “**Filing Date**” means the date of commencement of the Proposal Proceedings.
- (ccc) “**Governmental Authority**” means any government, regulatory authority, governmental department, agency, commission, bureau, official, minister, crown corporation, court, board, tribunal or dispute settlement panel or other law, rule or regulation-making organization or entity: (i) having or purporting to have jurisdiction on behalf of any nation, province, municipality, territory or state or any other geographic or political subdivision of any of them, or (ii) exercising, or entitled or purporting to exercise any administrative, executive, judicial, legislative, policy, regulatory or taxing authority or power of any nature.
- (ddd) “**GST/HST**” means all tax imposed by Part IX of the ETA.
- (eee) “**ICA Clearance**” means (a) the ICA Notice has been made by the Purchaser; and (b) Purchaser has not received a notice pursuant to subsection 25.2(1) or subsection 25.3(2) of the Investment Canada Act within the prescribed period and the prescribed period for such notice shall have expired.

- (fff) “**ICA Notice**” has the meaning given to such term in Section 7.05(a).
- (ggg) “**Intellectual Property**” means (a) all intellectual and/or industrial property in any jurisdiction, including patents, copyrights, trademarks, industrial designs, trade names, brand names, business names and service marks (including registrations of and applications for all of the foregoing in any jurisdiction and renewals, divisions, extensions and reissues, where applicable, relating thereto), (b) all proprietary information, including trade secrets, know how, instruction manuals, research data, drawings and designs, formulae, processes, technology, and (c) all other intellectual property in any jurisdiction and in whatever form or format.
- (hhh) “**Interim Period**” means the period from the date that this Agreement is entered into by the Parties to the Closing Time.
- (iii) “**Investment Canada Act**” means the *Investment Canada Act* (Canada).
- (jjj) “**Loan Agreements**” means the loan and security agreement dated as of January 21, 2022 between the Proposal Company and GoForUS., as borrowers, and Trinity Capital Inc., as lender, including any other document or agreement delivered in connection therewith and all amendments, modifications, schedules, and addenda thereto to the date hereof.
- (kkk) “**Material Adverse Effect**” means any change, effect, event, occurrence, state of facts or development that has had a material adverse effect on: (i) the business, assets, liabilities, financial conditions or results of operations of the Proposal Company or its Subsidiaries; or (ii) prevents the ability of the Proposal Company or its Subsidiaries to perform its obligations under, or to consummate the Transactions contemplated by, this Agreement, but excluding any such change, effect, event, occurrence, state of facts or development attributable to or arising from: (A) general economic or business conditions; (B) the financial, banking or securities markets in general; (C) acts of God or other calamities, pandemics (excluding COVID-19 and any Governmental Authorities response thereto); (D) conditions generally affecting the industry in which the Proposal Company or its Subsidiaries participate; (E) the public announcement of, entry into or pendency of, actions required or contemplated by or performance of obligations under, this Agreement or the Transactions contemplated by this Agreement, or the identity of the Parties; (F) changes in Applicable Laws or the interpretation thereof; (G) any change in Accounting Standards or other accounting requirements or principles; provided that the exceptions set forth in clauses (A) through (G) shall not apply to the extent that such event is disproportionately adverse to the Proposal Company or its Subsidiaries as compared to other companies in the industries in which the Proposal Company or its Subsidiaries operate.
- (lll) “**Order**” means any order of the Court made in the Proposal Proceedings or other proceedings, or any order, directive, judgment, decree, injunction, decision, ruling, award or writ of any Governmental Authority.

- (mmm) **“Organizational Documents”** of any entity means, as applicable, the articles, by laws, partnership agreement, limited partnership agreement, limited liability company agreement, shareholders’ agreement and/or other governing or constitutional document(s) of such entity.
- (nnn) **“Outside Date”** means May 16, 2024.
- (ooo) **“Parties”** means the Proposal Company and the Purchaser collectively, and **“Party”** means either the Proposal Company or the Purchaser, as the context requires.
- (ppp) **“Permitted Encumbrances”** means the Encumbrances listed in Schedule 1.01(ppp).
- (qqq) **“Person”** includes an individual, partnership, firm, joint venture, venture capital fund, limited liability company, unlimited liability company, association, trust, entity, corporation, unincorporated association, or organization, syndicate, committee, court appointed representative, Governmental Authority, the government of a country or any political subdivision thereof, or any agency, board, tribunal, commission, bureau, instrumentality, or department of such government or political subdivision, or any other entity, howsoever designated or constituted, including the trustees, executors, administrators, or other legal representatives of an individual.
- (rrr) **“Personal Information”** means any information in the possession or control of the Proposal Company about an identifiable individual, other than the business address or business telephone number of an Employee.
- (sss) **“Post-Filing Claims”** means, save and except for a Restructuring Period Claim and a Restructuring Period D&O Claim, any or all indebtedness, liability, or obligation of the Proposal Company of any kind that arises during and in respect of the period beginning on the Filing Date and ending on the day immediately preceding the Closing Date in respect of services rendered or supplies provided to the Proposal Company during such period.
- (ttt) **“Post-Filing Tax Obligations”** means all Taxes owed or owing or accrued by the Proposal Company in respect of any period or part of period commencing on the Filing Date and ending on the Closing Date, if any.
- (uuu) **“Pre-Filing Tax Obligations”** means all Taxes owed or owing or accrued by the Proposal Company prior to the Filing Date.
- (vvv) **“Priority Payments”** means those priority payments prescribed under subsections 60(1.3) and 60(1.5) of the BIA and the amounts owing under the Employee Priority Claims.
- (www) **“Proposal Proceedings”** has the meaning given to such term in Recital C.

- (xxx) “**Proposal Trustee**” means KSV Restructuring Inc., or such other licenced insolvency trustee acceptable to the Avren DIP Lender (to be determined by the Avren DIP Lender in its sole discretion), in either case, in its capacity as the trustee in the Proposal Proceedings, and not in its personal or corporate capacity.
- (yyy) “**Proposal Trustee’s Certificate**” means the certificate delivered to the Purchaser and the Proposal Company and filed with the Court by the Proposal Trustee in accordance with the Approval and Vesting Order certifying that the Proposal Trustee has received written confirmation in form and substance satisfactory to the Proposal Trustee from the Proposal Company and the Purchaser that all conditions to Closing have been satisfied or waived by the applicable Parties and the Transactions contemplated by this Agreement have been completed.
- (zzz) “**Purchase Price**” has the meaning given to such term in Section 3.01.
- (aaaa) “**Purchased Assets**” has the meaning set out in Section 2.01.
- (bbbb) “**Purchased IP**” has the meaning set out in Section 2.01(j).
- (cccc) “**Purchased Locations**” has the meaning set out in Section 2.01(e).
- (dddd) “**Purchaser**” has the meaning given to such term in the preamble.
- (eeee) “**Released Claims**” means all claims, demands, complaints, grievances, actions, applications, suits, causes of action, Orders, charges, indictments, prosecutions or other similar processes, assessments or reassessments, judgments, debts, liabilities, expenses, costs, damages or losses, contingent or otherwise, whether liquidated or unliquidated, matured or unmatured, disputed or undisputed, contractual, legal or equitable, including loss of value, professional fees, including fees and disbursements of legal counsel on a full indemnity basis, and all costs incurred in investigating or pursuing any of the foregoing or any proceeding relating to any of the foregoing.
- (ffff) “**Replacement Plans**” has the meaning set out in Section 7.09(e).
- (gggg) “**Restructuring Period Claim**” means any Claim owed by the Proposal Company arising out of the restructuring, disclaimer, resiliation, termination or breach by the Proposal Company on or after the Filing Date of any contract, lease or other agreement, whether written or oral.
- (hhhh) “**Restructuring Period D&O Claim**” means any Claim against one or more of the directors or officers of the Proposal Company arising after the Filing Date, whether or not such right or claim is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, perfected, unperfected, present, future, known or unknown, by guarantee, surety or otherwise, and whether or not such right is executory or anticipatory in nature, including any assessments and any right or ability of any Person to advance a claim for contribution, indemnity or otherwise against any of

such directors or officers with respect to any matter, action, cause or chose in action, whether existing at present or arising or commenced in the future, for which any such director or officer is alleged to be, by statute or otherwise by law or equity, liable to pay in his or her capacity as a director or officer.

- (iii) **“Sanctioned Person”** shall mean any Person that is the target of Sanctions, including (a) any Person identified in any Sanctions-related list of designated Persons maintained by the United States (including the Office of Foreign Assets Control of the United States Department of the Treasury (“**OFAC**”) or the United States Department of State), the United Nations Security Council, Canada (including through Global Affairs Canada), the European Union, any European Union member state or the United Kingdom (including His Majesty’s Treasury) or any other Governmental Authority applicable to the parties, (b) any Person located, domiciled, organized or resident in a Sanctioned Territory or (c) any Person directly or indirectly owned or controlled (as such term is used in the applicable Sanctions and any formal guidance associated with the same) by, or acting for or on behalf of, or at the direction of, any such Person or Persons described in the foregoing clauses (a), (b) or (c).
- (jjj) **“Sanctioned Territory”** shall mean, at any time, a country or territory which is itself the subject or target of any country-wide or territory-wide Sanctions (as of the date of this Agreement, Cuba, Iran, North Korea, Syria, the Crimea and so-called Donetsk People’s Republic and Luhansk People’s Republic regions of Ukraine and the non-government controlled areas of Ukraine in the oblasts of the Kherson and Zaporizhzhia regions).
- (kkk) **“Sanctions”** shall mean trade, economic or financial sanctions, requirements, regulations, restrictive measures or embargoes imposed, administered, enacted or enforced from time to time by the United States (including through OFAC or the United States Department of State), the United Nations Security Council, Canada, (including through Global Affairs Canada), the European Union, any European Union member state or the United Kingdom (including His Majesty’s Treasury).
- (lll) **“Subsidiaries”** has the meaning given to it in Section 4.09.
- (mmm) **“Tax Act”** means the *Income Tax Act* (Canada).
- (nnn) **“Tax”** and **“Taxes”** means taxes, duties, fees, premiums, assessments, imposts, levies and other charges of any kind whatsoever (including withholding on amounts paid to or by any Person) imposed by any Governmental Authority, including all interest, penalties, fines, additions to tax or other additional amounts imposed by any Governmental Authority in respect thereof, and including those levied on, or measured by, or referred to as, income, gross receipts, profits, capital, transfer, land transfer, sales, GST/HST, use, value-added, excise, stamp, withholding, business, franchising, escheat, property, development, occupancy, employer health, payroll, employment, health, disability, severance, unemployment, social services, education and social security taxes, all surtaxes, all customs duties and import and

export taxes, countervail and anti-dumping, all license, franchise and registration fees and all employment insurance, health insurance and Canada, Ontario and other government pension plan premiums or contributions.

- (oooo) “**Terminated Employees**” means those individuals employed by the Proposal Company whose employment has or shall be terminated by the Proposal Company, including those deemed to be terminated pursuant to Section 7.09(d).
- (pppp) “**Third Party Consents**” means the consents, approvals and/or authorizations as may be required for the assignment by the Proposal Company of the Assumed Real Property Leases, the Assumed Contracts, the Purchased IP and the Assumed Authorizations to the Purchaser from any third-party, including any Governmental Authority.
- (qqqq) “**Transaction Regulatory Approvals**” means any material licenses, permits or approvals required from any Governmental Authority or under any Applicable Laws relating to the business and operations of the Proposal Company or its Subsidiaries that would be required to be obtained in order to permit the Proposal Company and Purchaser to complete the Transactions contemplated by this Agreement, including any approvals required due to the assignment of Purchased Assets by the Proposal Company or the change of control of the Proposal Company’s Subsidiaries, as set forth in Schedule 1.01(qqqq).
- (rrrr) “**Transactions**” has the meaning given to it in Recital “G”.
- (ssss) “**Transfer Documents**” means all customary deeds, assignments, assumption agreements, bills of sale and other conveyancing documents, in form and substance acceptable to the Purchaser and the Proposal Company, each acting reasonably, sufficient to transfer the various categories of Purchased Assets to the Purchaser on an “as is where is” basis consistent with the terms of this Agreement and the Approval and Vesting Order, including specific assignments of all the right, title and interest of the Proposal Company in and to the Intellectual Property as may be required for registration purposes.
- (tttt) “**Trinity**” has the meaning given to it in Recital “D”.
- (uuuu) “**Trinity DIP Approval Order**” means an order of the Court to be granted in the Proposal Proceedings, among other things, approving the Trinity DIP Term Sheet, Trinity DIP Facility, Trinity DIP Charge, Administration Charge and D&O Charge, as amended, restated, supplemented and/or modified from time to time.
- (vvvv) “**Trinity DIP Charge**” has the meaning given to such term in Recital D.
- (wwww) “**Trinity DIP Facility**” has the meaning given to such term in Recital D.
- (xxxx) “**Trinity DIP Lender**” has the meaning given to such term in Recital D.
- (yyyy) “**Trinity DIP Term Sheet**” has the meaning given to such term in Recital D.

1.02 Statutes

Except as otherwise provided in this Agreement, any reference in this Agreement to a statute refers to such statute and all rules and regulations made under it, as it or they may have been or may from time to time be amended, re-enacted or replaced.

1.03 Headings, Table of Contents, etc.

The provision of a table of contents, the division of this Agreement into Articles, Sections and other subdivisions and the insertion of headings are for convenient reference only and do not affect the interpretation of this Agreement. The recitals to this Agreement are an integral part of this Agreement.

1.04 Gender and Number

In this Agreement, unless the context otherwise requires, words importing the singular include the plural and vice versa, and words importing gender include all genders.

1.05 Currency

Except where otherwise expressly provided, all amounts in this Agreement are stated and shall be paid in Canadian dollars. References to "\$" are to Canadian dollars.

1.06 Certain Phrases

In this Agreement: (a) the words "including", "includes" and "include" and any derivatives of such words mean "including without limitation", and (b) the words "the aggregate of", "the total of", "the sum of", or a phrase of similar meaning means "the aggregate, without duplication, of". The expression "Article", "Section" and other subdivision followed by a number, mean and refer to the specified Article, Section or other subdivision of this Agreement.

1.07 Invalidity of Provisions

Each of the provisions contained in this Agreement is distinct and severable and a declaration of invalidity or unenforceability of any such provision or part thereof by a court of competent jurisdiction shall not affect the validity or enforceability of any other provision hereof so long as the economic or legal substance of the Transactions contemplated hereby is not affected in any manner materially adverse to any Party. Upon: (a) such a determination of invalidity or unenforceability, or (b) any change in Applicable Law or other action by any Governmental Authority that materially detracts from the legal or economic rights or benefits, or materially increases the obligations, of any Party or any of its Affiliates under this Agreement, the Parties shall negotiate in good faith to amend this Agreement so as to give effect to the original intent of the Parties as closely as possible in an acceptable manner so that the Transactions contemplated by this Agreement be consummated as originally contemplated to the fullest extent possible.

1.08 Knowledge

Any reference to the knowledge of the Proposal Company means the actual or constructive knowledge of any director or officer of the Proposal Company or of its Subsidiaries.

1.09 Schedules

The following schedules attached hereto and incorporated in and form part of this Agreement:

Schedules

Schedule 1.01(d)	Administrative Expense Costs Estimate
Schedule 1.01(i)	Form of Approval and Vesting Order
Schedule 1.01(ppp)	Permitted Encumbrances
Schedule 1.01(qqqq)	Transaction Regulatory Approvals to be Obtained Prior to the Closing Time
Schedule 2.01(d)	Assumed Contracts
Schedule 2.01(e)	Purchased Location
Schedule 2.01(f)	Assumed Authorizations
Schedule 2.01(j)	Purchased IP
Schedule 2.01(k)	Business and Domain Names
Schedule 2.02	Excluded Assets
Schedule 2.02(d)	Excluded Contracts
Schedule 2.03	Assumed Liabilities
Schedule 2.05	Non-Exhaustive List of Certain Enumerated Excluded Liabilities
Schedule 4.09	Subsidiaries

The Parties acknowledge that as of the date hereof, the Schedules are not complete. Subject to Section 7.04, the Parties shall cooperate with each other and shall use commercially reasonable efforts to complete the Schedules no later than two (2) Business Days before the Closing Date.

Unless the context otherwise requires, words and expressions defined in this Agreement will have the same meanings in the Exhibits and Schedules and the interpretation provisions set out in this Agreement will apply to the Exhibits and Schedules. Unless the context otherwise requires, or a contrary intention appears, references in the Exhibits and Schedules to a designated Article, Section, or other subdivision refer to the Article, Section, or other subdivision, respectively, of this Agreement.

1.10 Accounting Terms

All accounting terms used in this Agreement are to be interpreted in accordance with the Accounting Standards unless otherwise specified.

1.11 Non-Business Days

Whenever payments are to be made or an action is to be taken on a day that is not a Business Day, such payment will be made or such action will be taken on or not later than the next succeeding Business Day.

1.12 Computation of Time Periods

If any action may be taken within, or any right or obligation is to expire at the end of, a period of days under this Agreement, then the first day of the period is not counted, but the day of its expiry is counted.

ARTICLE II PURCHASE AND SALE

2.01 Purchased Assets

Subject to the terms and conditions of this Agreement, the Approval and Vesting Order and any applicable BIA Assignment Order, at the Closing Time, the Proposal Company shall sell, assign and transfer to the Purchaser, and the Purchaser hereby agrees to purchase from the Proposal Company, all right, title and interest of the Proposal Company to the following property and assets (the “**Purchased Assets**”):

- (a) Accounts Receivable. Accounts receivable, trade accounts, notes receivable, book debts, and other debts due or accruing due to the Proposal Company and related to the Business, but not including the Factor Collateral which shall be sold and assigned to the Factor pursuant to the Factoring Agreement;
- (b) Inventories. All spare equipment and parts owned by the Proposal Company in connection with the Business;
- (c) Interests in Subsidiaries. All Equity Interests in the Subsidiaries;
- (d) Assumed Contracts. Subject to Section 2.06, all rights of the Proposal Company under contracts used in the Business, including, without limitation, such contracts described in Schedule 2.01(d), together with any other contract identified by the Purchaser in a list delivered to the Proposal Company in writing prior to the Closing Date and agreed to in writing by the Proposal Company (collectively, the “**Assumed Contracts**”);
- (e) Leased Real Property. Subject to Section 2.06, the leases and other agreements to occupy the premises described in Schedule 2.01(e) (“**Purchased Location**”), entered into by, or assigned in favour of the Proposal Company (which, together with all purchase options, options to lease, registered short form leases or caveats, prepaid rents, security deposits, rights to appurtenances and improvements, easements, licenses and permits, including any governmental authorizations relating thereto and all leasehold improvements thereon, the “**Assumed Real Property Leases**”);

- (f) Authorizations. Subject to Section 2.06, all Authorizations identified in Schedule 2.01(f) (which Schedule may be amended prior to the Closing Date by the Purchaser), to the extent they are transferrable (collectively, the “**Assumed Authorizations**”);
- (g) Personal Property, Equipment, Fixtures and Furniture. All personal property, including trucks, vehicles, machinery, equipment, office furniture, fixtures, furnishings, accessories and other fixed assets located at the Purchased Locations and the interest of the Proposal Company in any personal property, including trucks, vehicles, machinery, equipment, office furniture, fixtures, furnishings, accessories and other fixed assets held under lease or title retention agreement that are located at the Purchased Locations;
- (h) Prepaid Expenses. All deposits and prepaid expenses related to the Purchased Assets, including the Purchased Locations;
- (i) Tax Refunds. All GST/HST or any other sales tax refund amounts accruing to the Proposal Company prior to the Closing Date;
- (j) Intellectual Property. Subject to Section 2.06, all rights of the Proposal Company to the Intellectual Property used or held for use by the Proposal Company in the Business (the “**Purchased IP**”), including all registered Intellectual Property of the Proposal Company described in Schedule 2.01(j);
- (k) Business and Domain Names. All rights of the Proposal Company to all trade names, business names and domain names and any derivation thereof or any trademarks or trade names incorporating such business names, including the domain names and business names listed on Schedule 2.01(k);
- (l) Information Systems. All software, hardware, telecommunications, network connections, peripherals and related communication and technology infrastructure (excluding communication infrastructure that is generally accessible by the public) owned by the Proposal Company and used in the Business, including all rights of the Proposal Company under licences and other agreements or instruments relating thereto, all network or Internet Protocol addresses or locators, including IPv4 and IPv6 addresses, Uniform Resource Locators (URLs) and media access control (MAC) addresses used by the Proposal Company in the conduct of the Business, and all telephone numbers used in the Purchased Locations and any and all keys, passwords and other access protocols relating thereto;
- (m) Books and Records. Originals, or where not available, copies, of all books and records, including books of account, ledgers and general, financial and accounting records, machinery and equipment maintenance files, customer lists, customer purchasing histories, price lists, distribution lists, supplier lists, production data, quality control records and procedures, customer complaints and inquiry files, research and development files, records and data (including all correspondence with any Governmental Authority, sales material and records, strategic plans and

marketing and promotional surveys, material and research) (collectively, the “**Books and Records**”);

- (n) Rights under Insurance. All Claims, actions or other rights the Proposal Company may have for insurance coverage under any past or present policies and insurance contracts or agreements insuring the Purchased Assets, the Purchased Locations or the Business;
- (o) Express Consents under Privacy and Anti Spam Law. All express consents obtained by the Proposal Company under CASL, all applicable privacy laws and all applicable anti spam laws from any Person to (i) send or cause to be sent an electronic message to such Person, (ii) alter or cause to be altered the transmission data in an electronic message so that the message is delivered to a destination other than or in addition to that specified by such Person, (iii) install or cause to be installed a computer program on such Person’s computer system or, having so installed or cause to be installed a computer program, to cause an electronic message to be sent from that computer system, or (iv) collect, use and/or disclose any Personal Information of such Person; and
- (p) Goodwill. All goodwill related to the Purchased Assets and the Business, together with the exclusive right for the Purchaser to represent itself as carrying on the Business in succession to the Proposal Company and the right to use any words indicating that the Business is so carried on, including the exclusive right to use the names and styles currently used by the Proposal Company, or any variation thereof, as part of the name or style under which the Business or any part thereof is carried on by the Purchaser.

2.02 Excluded Assets

Notwithstanding any provision of this Agreement to the contrary, as of the Closing, the Purchased Assets of the Proposal Company shall not include any of the following assets, together with any other assets as set forth on Schedule 2.02 (collectively, the “**Excluded Assets**”):

- (a) the Tax records and returns, and books and records pertaining thereto and other documents, in each case, that primarily or solely relate to any of the Excluded Liabilities, provided that the Purchaser may take copies of all Tax records and Books and Records pertaining to such records (as redacted, if applicable) to the extent necessary or useful for the carrying on of the Business after Closing;
- (b) the Administrative Expense Amount;
- (c) all communications, information or records, written or oral, that are in any way related to (i) the Transactions contemplated by this Agreement, (ii) the sale of the Purchased Assets, (iii) any Excluded Asset or (iv) any Excluded Liability;
- (d) any contract, lease for real property, Intellectual Property and Authorization that is not assignable as contemplated in Section 2.06;

- (e) the rights of the Proposal Company under this Agreement, the Transfer Documents and each other document and agreement contemplated under this Agreement and the Transfer Documents; and
- (f) any other asset, including contracts and leases, identified by the Purchaser to the Proposal Company in writing as an Excluded Asset no later than two (2) Business Days before the Closing Date.

The Purchaser may, with the consent of the Proposal Company, which consent shall not be unreasonably withheld, and in consultation with the Proposal Trustee, amend the foregoing list and Schedule 2.02 as specifically enumerated Excluded Assets by no later than two (2) Business Days before the Closing Date.

2.03 Assumed Liabilities

Subject to the terms and conditions of this Agreement, the Approval and Vesting Order and any applicable BIA Assignment Order, the Purchaser agrees to, or to cause an Affiliate to assume, pay, discharge, perform and fulfil, from and after the Closing Time, only the following liabilities of the Proposal Company (collectively, the “**Assumed Liabilities**”):

- (a) all amounts outstanding and obligations owing by the Proposal Company under the Loan Agreements, which, as of the date hereof, is the aggregate amount of \$14,052,887.39, comprised of principal of \$10,190,000, interest of \$3,527,887.39, a final payment fee of \$250,000 and recoverable expenses of \$85,000 (the “**Assumed Trinity Loan Obligations**”) in accordance with its relative priority before the Closing Time;
- (b) all amounts outstanding and obligations owing by the Proposal Company under the Trinity DIP Term Sheet as of the Closing Date, including the principal amount of such Claims, all accrued and unpaid interest thereon plus any fees and expenses associated therewith as of the Closing Date (the “**Assumed Trinity DIP Obligations**”) in accordance with its relative priority before the Closing Time, as particularized in a written estimated payout statement provided by the Trinity DIP Lender to the Purchaser, the Proposal Company and the Proposal Trustee by no less than two (2) Business Days prior to the Closing Date;
- (c) all amounts outstanding and obligations owing by the Proposal Company under the Avren DIP Term Sheet as of the Closing Date, including the principal amount of such Claims, all accrued and unpaid interest thereon plus any fees and expenses associated therewith as of the Closing Date (the “**Assumed Avren DIP Obligations**”) in accordance with its relative priority before the Closing Time, *provided, however*, that the Assumed Avren DIP Obligations shall be subordinate to the Assumed Trinity Loan Obligations and the Assumed Trinity DIP Obligations, as particularized in a written estimated payout statement provided by the Avren DIP Lender to the Purchaser, the Proposal Company and the Proposal Trustee by no less than two (2) Business Days prior to the Closing Date;

- (d) all amounts outstanding and obligations owing by the Proposal Company under the Factoring Agreement as of the Closing Date, including the principal amount of such Claims, all accrued and unpaid interest thereon plus any fees and expenses associated therewith as of the Closing Date (the “**Assumed Avren Factoring Obligations**”) in accordance with its relative priority before the Closing Time;
- (e) all Post-Filing Claims;
- (f) all liabilities of the Proposal Company arising from and after Closing;
- (g) any portion of the Administrative Expense Amount or Post-Filing Tax Obligations for which (i) the Proposal Company did not have sufficient funds on or before the Closing Date to satisfy; or (ii) were not paid for by the Purchaser, in its sole discretion, as a component of the Cash Consideration,
- (h) all liabilities of the Proposal Company relating to the Transferred Employees, accrued from and after the Closing Time; and
- (i) those specific Assumed Liabilities set forth in Schedule 2.03.

The Purchaser may, with the consent of the Proposal Company, which consent shall not be unreasonably withheld, and in consultation with the Proposal Trustee, amend the foregoing list and Schedule 2.03 as specifically enumerated Assumed Liabilities by no later than two (2) Business Days before the Closing Date.

2.04 Priority of Assumed Liabilities

For greater certainty, after the Closing Time, the Assumed Liabilities listed below and the Permitted Encumbrances securing payment and performance thereof shall have the following relative priority, with lower ranking Assumed Liabilities being subordinated in priority and in payment to higher ranking Assumed Liabilities:

- (a) *First*, the Assumed Trinity DIP Obligations;
- (b) *Second*, the Assumed Trinity Loan Obligations; and
- (c) *Third*, the Assumed Avren DIP Obligations,

provided that (x) the Factor’s sole recourse for the Assumed Avren Factoring Obligations shall be the Factor Collateral and (y) the Factor shall have a first-ranking security interest in the Factor Collateral existing after the Closing Time (if any) which security interest shall secure the payment and performance of the Assumed Avren Factoring Obligations and, for greater certainty, shall rank in priority to the interests identified at (a) to (c) of this Section 2.04 as against the Factor Collateral.

2.05 Excluded Liabilities

Notwithstanding anything to the contrary in Section 2.03, Assumed Liabilities exclude, *inter alia*, the following liabilities of the Proposal Company:

- (a) the non-exhaustive list of those certain liabilities set forth in Schedule 2.05;
- (b) any and all liability relating to any anti-assignment or change of control provision that may arise in connection with the assignment and change of control contemplated by the Transactions hereunder and to which the Proposal Company may be bound as at Closing;
- (c) all liabilities relating to or under the Excluded Assets;
- (d) all liabilities related to the BIA Charges;
- (e) all Pre-Filing Tax Obligations;
- (f) liabilities for employees whose employment with the Proposal Company is terminated on or before Closing, including the Terminated Employees;
- (g) the Restructuring Period Claims; and
- (h) the Restructuring Period D&O Claims.

(collectively, the “**Excluded Liabilities**”).

The Purchaser may, with the consent of the Proposal Company, which consent shall not be unreasonably withheld, and in consultation with the Proposal Trustee, amend the foregoing list and the clarifying items listed in Schedule 2.05 as specifically enumerated Excluded Liabilities by no later than two (2) Business Days before the Closing Date.

2.06 Third Party Consents

- (a) Notwithstanding anything contained in this Agreement or elsewhere, the Purchaser will not assume and will have no obligation to discharge any debt, liability or obligation under any Assumed Contract, Assumed Real Property Lease, Purchased IP or Assumed Authorization which is not assignable or assumable in whole or in part without a Third Party Consent, unless such Third Party Consent or, as applicable, a BIA Assignment Order, has been obtained.
- (b) The Parties shall cooperate and each use commercially reasonable efforts to obtain all Third Party Consents prior to the sale approval motion, provided that the Proposal Company shall not be required to pay any amount in order to obtain a Third Party Consent.
- (c) If any Third Party Consent cannot be obtained, the Proposal Company covenants to make a motion to the Court no less than two (2) weeks prior to Closing Time for a BIA Assignment Order in respect of the Assumed Contracts, Assumed Real Property Leases, Purchased IP and Assumed Authorizations for which Third Party Consents were not obtained.

- (d) If, in the Purchaser’s view, additional motions for a BIA Assignment Order are required beyond that contemplated in Section 2.06(c), such motions shall be brought by the Purchaser at its own cost.
- (e) Any monetary defaults required to be satisfied in connection with a BIA Assignment Order or a Third Party Consent shall be for the account of and payable by the Purchaser.

**ARTICLE III
PURCHASE PRICE AND RELATED MATTERS**

3.01 Purchase Price

- (a) The purchase price (the “**Purchase Price**”) payable by the Purchaser to the Proposal Company in consideration for the Purchased Assets shall be an amount equal to the following:

- (i) [REDACTED]

- (ii) [REDACTED]

3.02 Estimated Closing Date Statement

- (a) Not later than three Business Days prior to the proposed Closing Date, in consultation with the Proposal Trustee, Proposal Company shall deliver to Purchaser a written statement, together with reasonable supporting documentation (the “**Estimated Closing Date Statement**”), containing an estimate of the Purchase Price and the components thereof, including for greater certainty, the Assumed Liabilities and the Cash Consideration. Proposal Company shall prepare the Estimated Closing Date Statement in a manner that ensures no duplication or double counting of any assets, liabilities or adjustments and provide reasonable supporting documentation and detail, including documentation with respect to any calculations set forth on the Estimated Closing Date Statement and an itemized list of the Administrative Expense Costs Estimate. Proposal Company shall provide Purchaser with reasonable access to the Books and Records of Proposal Company to verify the accuracy of such estimate, and Proposal Company shall consider in good faith any comments proposed by Purchaser. Any adjustments to the Cash Consideration prior to Closing must be mutually agreed to in writing by Proposal Company, Purchaser and Proposal Trustee.

3.03 Satisfaction of Purchase Price

The Purchaser shall satisfy the Purchase Price as follows:

- (a) Purchaser shall assume all amounts outstanding and obligations owing by the Proposal Company or its Subsidiaries under the Assumed Liabilities, including, for greater certainty, the Assumed Trinity Loan Obligations, the Assumed Trinity DIP Obligations, and the Assumed Avren DIP Obligations; and
- (b) To the extent the Proposal Company does not have sufficient funds on or before the Closing Date to satisfy the Administrative Expense Amount and Post-Filing Tax Obligations, the Purchaser shall pay to the Proposal Trustee by wire transfer, certified cheque, bank draft or other means of immediately available funds, the Cash Consideration, provided that the Purchaser shall be entitled to assume the Post-Filing Tax Obligations and any portion of the Administrative Expense Amount (other than the Administrative Expense Costs which shall be paid in cash) in its sole discretion.

For greater certainty, the Purchase Price shall be paid to the Proposal Trustee, for the benefit of the Proposal Company, and any Claim against the Proposal Company shall continue to exist as against the Proposal Company after Closing.

3.04 Payment of Certain Liabilities

On the Closing Date, the Proposal Trustee on behalf of the Proposal Company shall satisfy the Priority Payments as required to be paid on Closing in the Approval and Vesting Order such that all the Priority Payments shall be satisfied in full in connection with the Closing.

3.05 Allocation of Purchase Price

Purchaser, Proposal Company and Proposal Trustee agree to prepare a statement setting out the allocation the Purchase Price among the Purchased Assets, by province, on or prior to the Closing Date in such manner as determined by Purchaser, Proposal Company and Proposal Trustee, acting reasonably and to report the sale and purchase of the Purchased Assets for all federal, provincial and local tax purposes in a manner consistent with such allocation.

3.06 Transfer Taxes

All amounts payable by Purchaser to Proposal Company pursuant to this Agreement, by cash payments or by assumption of liabilities, do not include any value-added, goods and services, harmonized sales, sales, retail, transfer, use, consumption, multi-staged, personal property, customs, excise, stamp, land transfer, or similar taxes, duties, or charges (including GST/HST) (collectively “**Transfer Taxes**”) and all Transfer Taxes payable on the transfer, sale, conveyance, assignments, delivery of the Purchased Assets pursuant to Section 2.01 are the responsibility of and for the account of Purchaser. Where such Transfer Taxes payable by Purchaser are collectible by Proposal Company by Applicable Law or by the administration thereof, then Purchaser shall timely pay such Transfer Taxes to Proposal Company at the

Closing Time, or at such later date as such Taxes may be invoiced by Proposal Company, unless Proposal Company agrees to the making of an election, the application of an exemption or other relief from any such applicable Transfer Taxes, in which case Purchaser shall, in lieu of payment of such applicable Transfer Taxes to Proposal Company, deliver to Proposal Company prior to the Closing Date, such certificates, elections, or other documentation required by Law or the administration thereof to substantiate and effect the exemption or relief claimed by Purchaser. Otherwise, Purchaser shall timely remit such Transfer Taxes to the appropriate Governmental Authority and shall provide notice, and upon written request by Proposal Company, evidence of remittance of such payments. Purchaser shall indemnify and hold Proposal Company harmless against and in respect of any and all amounts of Transfer Tax assessed by any taxing authority in respect of any failure on the part of Purchaser to self-assess and pay any Transfer Taxes not collectible by Proposal Company or in connection with any election, exemption or other relief claimed by Purchaser being denied by the applicable tax authorities.

ARTICLE IV REPRESENTATIONS AND WARRANTIES OF PROPOSAL COMPANY

The Proposal Company represents and warrants to the Purchaser as follows, and acknowledges that the Purchaser is relying upon the following representations and warranties in connection with the Transactions:

4.01 Due Authorization and Enforceability of Obligations

Subject to the granting of the Approval and Vesting Order and the BIA Assignment Order, this Agreement has been duly authorized, executed and delivered by it, and constitutes a legal, valid and binding obligation of it, enforceable against it in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium, or other similar laws relating to or limiting creditors' rights generally or by equitable principles relating to enforceability.

4.02 Existence and Good Standing

The Proposal Company is validly existing and in good standing under the Applicable Laws of the jurisdiction of its incorporation or organization and: (a) has all requisite power to own or lease, on behalf of the Proposal Company, Proposal Company's property, including the Purchased Assets owned or leased by the Proposal Company and to carry on the Business as now being conducted by the Proposal Company, (b) has all requisite power and authority to execute and deliver this Agreement, and (c) has taken all requisite corporate or other action necessary for it to execute and deliver this Agreement and to perform its obligations hereunder and consummate the Transactions contemplated hereunder. GoForUS is validly existing and in good standing under the Applicable Laws of the jurisdiction of its incorporation or organization.

4.03 No Other Agreements to Purchaser

No Person other than the Purchaser has any written or oral agreement or option or any right or privilege (whether by Applicable Law, pre-emptive or contractual) capable of becoming an agreement or option for the purchase or acquisition from the Proposal Company of any of the Purchased Assets, other than in connection with the ordinary course operations of the Proposal

Company or the liquidation of the assets of the Proposal Company (taking into account the Proposal Proceedings).

4.04 Sophisticated Parties

The Proposal Company: (a) is a sophisticated party with sufficient knowledge and experience to evaluate properly the terms and conditions of this Agreement, (b) has conducted its own analysis and made its own decision to enter into this Agreement, including obtaining such independent advice as it deems appropriate, and (c) has not relied on the analysis or decision of any Person other than its own independent advisors.

4.05 Absence of Conflicts

The execution and delivery of this Agreement by the Proposal Company and the completion by the Proposal Company of its obligations hereunder and the consummation of the Transactions contemplated herein do not and will not violate or conflict with any Applicable Law (subject to the receipt of the Transaction Regulatory Approvals and the granting of the Approval and Vesting Order) and will not result (with due notice or the passage of time or both) in a violation, conflict or breach of, or constitute a default under, or require any consent to be obtained under the certificate of incorporation, articles, by-laws or other constituent documents of the Proposal Company or of GoForUS. Subject to the granting of the Approval and Vesting Order, the execution, delivery and performance by the Proposal Company does not and will not violate any Order.

4.06 Approvals and Consents

The execution and delivery of this Agreement by the Proposal Company, the completion by the Proposal Company of its obligations hereunder and the consummation by the Proposal Company of the Transactions contemplated herein, do not and will not require any consent or approval or other action, with or by, any Governmental Authority, other than as contemplated by the Transaction Regulatory Approvals and the entry of the Approval and Vesting Order by the Court.

4.07 No Actions

There is not, as of the date hereof, pending or, to the Proposal Company's knowledge, threatened against the Proposal Company, its Subsidiaries, or any of its properties, including against any of the Purchased Assets or Assumed Liabilities, nor has the Proposal Company or its Subsidiaries received any written notice in respect of, any Claim, potential Claim, litigation, action, suit, arbitration, investigation or other proceeding before any Governmental Authority or legislative body that, would prevent the Proposal Company from executing and delivering this Agreement, performing its obligations hereunder and consummating the Transactions and agreements contemplated by this Agreement.

4.08 HST Registrant

The Proposal Company is registered for, or will continue to be so registered on the Closing Date, GST/HST purposes under Subdivision (d) of Division V of Part IX of the ETA and its GST/HST registration number is 756431326RT0001.

4.09 Residency

The Proposal Company is not a non-resident of Canada for purposes of the Tax Act.

4.10 Go-For Group Entities

Schedule 4.09 sets forth a complete and correct list of the name and jurisdiction of organization of each subsidiary of the Proposal Company or other entity in which Proposal Company or GoForUS hold equity or interests in (the “**Subsidiaries**”).

4.11 Undisclosed Liabilities

The Proposal Company, nor any of its Subsidiaries, has no material liabilities, obligations or commitments of any nature whatsoever, asserted or unasserted, known or unknown, absolute or contingent, accrued or unaccrued, matured or unmatured or otherwise except those that are adequately reflected or reserved against in the financial statements of the Proposal Company or GoForUS or have been otherwise disclosed in writing to the Purchaser.

4.12 Competition Act

Neither the aggregate book value of the Purchased Assets in Canada, nor the value of the annual gross revenues from sales in or from Canada generated from those assets, both calculated in the manner prescribed under the Competition Act, exceeds \$93 million.

4.13 Sufficiency of Assets

The Purchased Assets are sufficient for the continued conduct of the Business after the Closing in substantially the same manner as conducted before the Closing and constitute all of the rights, property and assets necessary to conduct the Business as currently conducted.

ARTICLE V REPRESENTATIONS AND WARRANTIES OF THE PURCHASER

The Purchaser represents and warrants to the Proposal Company as follows, and acknowledges that the Proposal Company is relying upon the following representations and warranties in connection with the Transactions:

5.01 Due Authorization and Enforceability of Obligations

This Agreement has been duly authorized, executed and delivered by the Purchaser, and, assuming the due authorization, execution and delivery by it, this Agreement constitutes a legal, valid and binding obligation of it, enforceable against it in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium, or other similar laws relating to or limiting creditors’ rights generally or by equitable principles relating to enforceability.

5.02 Existence and Good Standing

The Purchaser is validly existing and in good standing under the Applicable Laws of the jurisdiction of its incorporation or organization and has all requisite power and authority to execute

and deliver this Agreement and to perform its obligations hereunder and consummate the Transactions contemplated by this Agreement.

5.03 Sophisticated Party

Purchaser: (a) is a sophisticated party with sufficient knowledge and experience to evaluate properly the terms and conditions of this Agreement, (b) has conducted its own analysis and made its own decision to enter into this Agreement, including obtaining such independent advice as it deems appropriate, and (c) has not relied on the analysis or decision of any Person other than its own independent advisors.

5.04 Absence of Conflicts

The execution and delivery of this Agreement by the Purchaser and the completion by the Purchaser of its obligations hereunder and the consummation of the Transactions contemplated herein do not and will not violate or conflict with any Applicable Law, or any of its properties or assets, (subject to the receipt of the Transaction Regulatory Approvals) and will not result (with due notice or the passage of time or both) in a violation, conflict or breach of, or constitute a default under, or require any consent to be obtained under its certificate of incorporation, articles, by-laws or other constituent documents.

5.05 Approvals and Consents

The execution and delivery of this Agreement by the Purchaser, the completion by the Purchaser of its obligations hereunder and the consummation by the Purchaser of the Transactions contemplated herein, do not and will not require any consent or approval or other action, with or by, any Governmental Authority, other than as contemplated by the Transaction Regulatory Approvals and the granting of the Approval and Vesting Order and the BIA Assignment Order, if applicable, by the Court.

5.06 No Actions

There is not, as of the date hereof, pending or, to the Purchaser's knowledge, threatened against it or any of its properties, nor has the Purchaser received notice in respect of, any Claim, potential Claim, litigation, action, suit, arbitration, investigation or other proceeding before any Governmental Authority or legislative body that, would prevent it from executing and delivering this Agreement, performing its obligations hereunder and consummating the Transactions and agreements contemplated by this Agreement.

5.07 Sanctions

- (a) None of (a) the Purchaser, its shareholders nor any of their respective general partners, shareholders, interestholders, legal or beneficial owners, directors, officers, employees or agents, as applicable, or (b) any future investors (including, without limitation, their respective Subsidiaries, general partners, shareholders, interestholders or legal or beneficial owners and the respective directors, officers, employees or agents, as applicable, of any such future investors, Subsidiaries, general partners, shareholders, interestholders or legal or beneficial owners) (i) is a Sanctioned Person, (ii) is in violation or in breach of any Sanctions, or (iii) is, or has been in the last five (5) years, engaged in or subject to any actual, pending or

threatened proceeding (including any criminal or regulatory Proceeding), settlement, alternative dispute resolution proceeding or process, inquiry or investigation (including with or by any Governmental Authority), in each case concerning or relating to any actual or alleged breach of Sanctions.

- (b) The obtaining of funds or any financing for the payment of the Purchase Price, (i) will at all times be conducted in all respects in compliance with Sanctions, and (ii) will not result in the violation of Sanctions by the Parties or Trinity.
- (c) The Purchaser has not and will not use any revenue or benefit derived from any dealing with a Sanctioned Person for the purposes of discharging its obligations under the Agreement.

5.08 HST Registrant

The Purchaser is, or will be on the Closing Date, registered under Subdivision d of Division V of Part IX of the ETA.

5.09 Availability of Funds

The Purchaser has executed, on or prior to the date hereof, the requisite instruction letters to fully authorize the Purchaser, and the Purchaser is duly authorized, to, among other things, deliver the Cash Consideration in connection with the consummation of the Closing hereunder.

5.10 Investment Canada Act

- (a) The Purchaser is a WTO investor and is not a state-owned enterprise, in each case as defined in the Investment Canada Act.
- (b) Neither the Purchaser nor its shareholders nor any of their respective general partners, shareholders, interestholders, legal or beneficial owners, directors, officers, employees or agents, as applicable, has or have any direct or indirect dealing or relationship that may be material under national security laws or regulations with any Sanctioned Persons or any Governmental Authority of the Russian Federation.
- (c) The Purchaser shall ensure that any future investors (including, without limitation, their respective Subsidiaries, general partners, shareholders, interestholders or legal or beneficial owners and the respective directors, officers, employees or agents, as applicable, of any such future investors) do not have any direct or indirect dealing or relationship that may be material under national security laws or regulations with any Sanctioned Persons or any Governmental Authority of the Russian Federation.

**ARTICLE VI
AS IS, WHERE IS TRANSACTION**

6.01 As Is Where Is Sale

The Purchaser acknowledges and agrees that it has conducted to its satisfaction an independent investigation and verification of the Business, the Purchased Assets, the Assumed Liabilities and all related operations of the Proposal Company, and, based solely thereon and the advice of its financial, legal and other advisors, has determined to proceed with the Transactions contemplated by this Agreement. The Purchaser has relied solely on the results of its own independent investigation and verification and, except for the representations and warranties of Proposal Company expressly set forth in Article IV, the Purchaser understands, acknowledges and agrees that all other representations, warranties, conditions and statements of any kind or nature, expressed or implied (including any concerning the Proposal Company's right, title or interest in or to the Purchased Assets,) are specifically disclaimed by the Proposal Company, its respective financial and legal advisors, the Proposal Trustee and its legal counsel and Trinity and its legal and financial advisors. THE PURCHASER SPECIFICALLY ACKNOWLEDGES AND AGREES THAT, EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES OF GO-FOR EXPRESSLY AND SPECIFICALLY SET FORTH IN Article IV: (A) THE PURCHASER IS ACQUIRING THE PURCHASED ASSETS ON AN "AS IS, WHERE IS" BASIS; AND (B) NONE OF THE PROPOSAL COMPANY, THE PROPOSAL TRUSTEE, TRINITY OR ANY OTHER PERSON (INCLUDING ANY REPRESENTATIVE OF THE PROPOSAL COMPANY, THE PROPOSAL TRUSTEE OR TRINITY WHETHER IN ANY INDIVIDUAL, CORPORATE OR ANY OTHER CAPACITY) IS MAKING, AND THE PURCHASER IS NOT RELYING ON, ANY REPRESENTATIONS, WARRANTIES, CONDITIONS OR OTHER STATEMENTS OF ANY KIND WHATSOEVER, WHETHER ORAL OR WRITTEN, EXPRESS OR IMPLIED, STATUTORY OR OTHERWISE, AS TO ANY MATTER CONCERNING THE PROPOSAL COMPANY, THE BUSINESS, THE PURCHASED ASSETS, THE ASSUMED LIABILITIES, THE EXCLUDED ASSETS, THE EXCLUDED LIABILITIES, THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED BY THE AGREEMENT, OR THE ACCURACY OR COMPLETENESS OF ANY INFORMATION PROVIDED TO (OR OTHERWISE ACQUIRED BY) THE PURCHASER OR ANY OF ITS RESPECTIVE REPRESENTATIVES, INCLUDING WITH RESPECT TO MERCHANTABILITY, PHYSICAL OR FINANCIAL CONDITION, DESCRIPTION, FITNESS FOR A PARTICULAR PURPOSE, OR IN RESPECT OF ANY OTHER MATTER OR THING WHATSOEVER, INCLUDING ANY AND ALL CONDITIONS, WARRANTIES OR REPRESENTATIONS, EXPRESS OR IMPLIED, PURSUANT TO ANY APPLICABLE LAWS IN ANY JURISDICTION, WHICH THE PURCHASER CONFIRMS DO NOT APPLY TO THIS AGREEMENT, AND ARE HEREBY WAIVED IN THEIR ENTIRETY BY THE PURCHASER.

**ARTICLE VII
COVENANTS**

7.01 Closing Date

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

7.02 Interim Period

During the Interim Period, except as contemplated or permitted by this Agreement (including the Approval and Vesting Order and the Factoring Approval Order): (a) the Proposal Company shall continue to maintain its Business and its operations in substantially the same manner as conducted on the date of this Agreement, (b) the Proposal Company shall not, without the prior written approval of the Purchaser, sell or transfer any assets outside of the ordinary course for amounts greater than \$100,000, and (c) the Proposal Company shall not enter into any transaction involving the Business outside of the ordinary course for an amount greater than \$100,000 without the prior written approval of the Purchaser.

7.03 Access During the Interim Period

Until the Closing Time, the Proposal Company shall give to the Purchaser's personnel engaged in the Transactions contemplated by this Agreement and their accountants, legal advisers, consultants, financial advisors and representatives during normal business hours reasonable access to its premises, the Purchased Assets and to all of the Books and Records in the Proposal Company's possession or to which it has access relating to the Business, the Proposal Company, the Purchased Assets, the Assumed Liabilities and the Employees, and shall furnish them with all such information relating to the Business, the Proposal Company, the Purchased Assets, the Assumed Liabilities and the Employees as Purchaser may reasonably request in connection with the Transactions contemplated by this Agreement; provided that such access shall be conducted at the Purchaser's expense, in accordance with Applicable Law and under supervision of the Proposal Company's personnel and in such a manner as to maintain confidentiality, and the Proposal Company will not be required to provide access to or copies of any such Books and Records if making such information available would: (a) result in the loss of any lawyer-client or other legal privilege; or (b) cause the Proposal Company to be found in contravention of any Applicable Law, or contravene any fiduciary duty or agreement (including any confidentiality agreement to which the Proposal Company or any of its Affiliates are a party). Notwithstanding anything in Section 7.02 to the contrary, any such investigation shall be conducted upon reasonable advance notice and in such manner as does not materially disrupt the conduct of the Business or the possible sale thereof to any other Person.

7.04 Schedules

The Proposal Company will provide proposed drafts of each schedule in substantially final form on or before the date that is ten (10) days from the date hereof, which schedules shall contain, among other things, (a) all material contracts related to the Business; (b) all material assets owned and used by the Business, together with their location and serial number, as applicable; (c) all real property owned or leased by the Proposal Company; and (d) all Authorizations used in the Business.

7.05 Transaction Regulatory Approvals

- (a) As soon as possible and in any event within five (5) Business Days after the Filing Date, the Purchaser shall file a notification under section 12 of the Investment Canada Act with the appropriate minister or ministers designated under the Investment Canada Act ("**ICA Notice**").

- (b) The Parties shall use commercially reasonable efforts to apply for and obtain any Transaction Regulatory Approvals as soon as reasonably practicable and no later than the time limits imposed by Applicable Laws, in accordance with this Section 7.05, in each case at the sole cost and expense of the Purchaser.
- (c) The Parties shall co-operate with one another in connection with obtaining any Transaction Regulatory Approvals. Without limiting the generality of the foregoing, the Parties shall: (i) give each other reasonable advance notice of all meetings or other oral communications with any Governmental Authority relating to the Transaction Regulatory Approvals, as applicable, and provide as soon as practicable but in any case, if any, within the required time, any additional submissions, information and/or documents requested by any Governmental Authority necessary, proper or advisable to obtain the Transaction Regulatory Approvals; (ii) not participate independently in any such meeting or other oral communication without first giving the other Party (or their outside counsel) an opportunity to attend and participate in such meeting or other oral communication, unless otherwise required or requested by such Governmental Authority; (iii) if any Governmental Authority initiates an oral communication regarding the Transaction Regulatory Approvals, promptly notify the other Party of the substance of such communication; (iv) subject to Applicable Laws relating to the exchange of information, provide each other with a reasonable advance opportunity to review and comment upon and consider in good faith the views of the other in connection with all written communications (including any filings, notifications, submissions, analyses, presentations, memoranda, briefs, arguments, opinions and proposals) made or submitted by or on behalf of a Party with a Governmental Authority regarding the Transaction Regulatory Approvals as applicable; and (v) promptly provide each other with copies of all written communications to or from any Governmental Authority relating to the Transaction Regulatory Approvals as applicable.
- (d) Each of the Parties may, as advisable and necessary, reasonably designate any competitively or commercially sensitive material provided to the other under this Section as “Outside Counsel Only Material”, provided that the disclosing Party also provides a redacted version to the receiving Party. Such materials and the information contained therein shall be given only to the outside legal counsel of the recipient and, subject to any additional agreements between the Parties, will not be disclosed by such outside legal counsel to employees, officers or directors of the recipient unless express written permission is obtained in advance from the source of the materials or its legal counsel.
- (e) The obligations of either Party to use its commercially reasonable efforts to obtain the Transaction Regulatory Approvals does not require either Party (or any Affiliate thereof) to undertake any divestiture of any business or business segment of such Party, to agree to any material operating restrictions related thereto or to incur any material expenditure(s) related therewith, unless agreed to by the Parties. In connection with obtaining the Transaction Regulatory Approvals, the Proposal

Company shall not agree to any of the foregoing items without the prior written consent of the Purchaser.

7.06 Other Covenants Relating to this Agreement

- (a) From the date hereof until the Closing Date, the Proposal Company and the Purchaser agree, and agree to cause their respective representatives and Affiliates, to keep each other informed on a reasonably current basis and no less frequently than on a weekly basis through teleconference or other meeting, or as reasonably requested by the Proposal Trustee, as to their progress in satisfying the conditions precedent in this Agreement.
- (b) From the date hereof until the Closing Date, the Proposal Company agrees, and agrees to cause its representatives, to promptly notify the Purchaser of: (i) any event, condition, or development that has resulted in the inaccuracy in a material respect or material breach of any representation or warranty, covenant or agreement contained in this Agreement, or (ii) any Material Adverse Effect occurring from and after the date hereof prior to the Closing Date.
- (c) The Proposal Company and the Purchaser agree to use commercial reasonable efforts to timely prepare and file all documentation and pursue all steps reasonably necessary to obtain any material third-party consents and approvals as may be required in connection with the transaction contemplated by this Agreement.
- (d) From the date hereof until the Closing Date, the Proposal Company shall use all commercially reasonable efforts to provide the Purchaser and its legal counsel with a copy of any draft Order or other draft court materials which the Proposal Company intends to file with the Court in connection with this Agreement or the Transactions contemplated thereby at least two (2) Business Days before service thereof
- (e) At the request of Purchaser, the Proposal Company shall, on or prior to the Closing Date: (i) proceed with the liquidation, winding-up, dissolution and/or amalgamation of and removal from the applicable corporate registry of, all predecessor entities or other Affiliates other than the Subsidiaries, including without limitation, NY entity GoFor Industries LLC and QC entity GoFor Industries Inc.; (ii) change its name and cause each of its Affiliates to change its name to a name which does not include the words “GoFor” or “GoFor Industries” or any part thereof or any similar words, in each case the costs for which shall be borne by the Proposal Company; and (iii) seek an order in the Proposal Proceedings to change the style of cause in the Proposal Proceedings to reflect the change of the name of the Proposal Company.
- (f) Solely in the event that this Agreement is not consummated because the Proposal Company’s assets are purchased or assumed or otherwise transferred to a third party, the Proposal Company agrees to reimburse I2BF Venture Capital or the Purchaser, as applicable, for documented, out-of-pocket expenses incurred in the

negotiation, diligence and preparation of this Agreement in an amount not to exceed \$70,000 (the “**Expense Reimbursement**”) in the event the Transaction is not approved by the Court, and the Purchaser shall be granted a priority charge by the Court in the Avren DIP Approval Order as security for such amount to rank in priority to all other Claims except the BIA Charges, the Trinity DIP Charge, the Avren DIP Charge, and the Factor Charge. For greater certainty, if the Transaction is approved by the Court and is not consummated, the Purchaser shall not be entitled to the Expense Reimbursement;

- (g) The Proposal Company shall take all action as may be commercially reasonable and appropriate to defend against any appeal of, or motion to vary or similar motion regarding, the Approval and Vesting Order and the BIA Assignment Order, as applicable.

7.07 Tax Elections

- (a) If both Parties, acting reasonably, agree that it is available, the Purchaser and the Proposal Company shall jointly elect in the prescribed form under section 22 of the Tax Act, and under any similar provision of any applicable provincial Laws, and the Proposal Company shall file such election with Canada Revenue Agency (and other applicable provincial authorities), as to the sale of the accounts receivable and other assets described in section 22 of the Tax Act (or the relevant provincial provision) and to designate in such election an amount equal to the portion of the Purchase Price allocated to such assets pursuant to Section 3.05 as the consideration paid by the Purchaser therefor.
- (b) If both Parties, acting reasonably, agree that it is available, the Purchaser and the Proposal Company shall jointly execute and file an election under subsection 20(24) of the Tax Act, in the manner required by subsection 20(25) of the Tax Act, and the equivalent provisions of any applicable provincial laws, and the Proposal Company shall file such election with Canada Revenue Agency (and other applicable provincial authorities), with respect to the amount paid by the Proposal Company to the Purchaser for assuming future obligations. The Purchaser and the Proposal Company acknowledge that a portion of the Purchased Assets transferred by the Proposal Company to the Purchaser pursuant to this Agreement with a value equal to the amount elected under subsection 20(24) of the Tax Act (if any) is being transferred by the Proposal Company to the Purchaser as a payment for the assumption by the Purchaser of such future obligations.
- (c) The Purchaser and the Proposal Company shall jointly make the election provided for in paragraph 167(1)(b) of the ETA to have subsection 167(1.1) of the ETA apply to the sale and purchase of the Purchased Assets. Purchaser shall file the election in the manner and within the time prescribed by subsection 167(1.1) of the ETA.

7.08 Mandatory Reporting

Each Party agrees to notify the other Party if it determines that any transaction contemplated by this Agreement is required to be reported pursuant to section 237.3 or 237.4 of the Tax Act or sections 1079.8.5 or 1079.8.6 of the *Taxation Act* (Québec) or any other rules of similar effect (the “**Mandatory Reporting Rules**”) or if the Party otherwise intends to file any information returns in connection with this Agreement pursuant to the Mandatory Reporting Rules. Each Party agrees, to the extent possible, to share a draft of any such filing (subject to redactions of solicitor-client privileged information) with the other Party no later than 15 Business Days prior to the due date for such filing and to consider in good faith any changes requested by the other Party prior to the due date to any such filing. Notwithstanding the foregoing, no Party shall be under any obligation not to report a transaction that it determines, acting reasonably, to be subject to a reporting requirement pursuant to the Mandatory Reporting Rules.

7.09 Employee Matters

- (a) The Purchaser shall deliver a list to the Proposal Company identifying Employees to whom conditional offers of employment (upon Closing) will be offered, which shall consist of no fewer than 90% of the total current number of employees of Proposal Company as of the date such list is delivered by the Purchaser (“**Retention List**”).
- (b) The Purchaser shall make commercially reasonable efforts to make such offers in writing on or prior to the date that is ten (10) calendar days prior to the anticipated Closing Date, provided that such offers shall be made no later than five (5) calendar days prior to the anticipated Closing Date to all active Employees on the Retention List on terms and conditions of employment that are substantially similar in the aggregate to the terms and conditions of employment of such Employees as in effect with the Proposal Company immediately prior to the Closing Date, and leave such offers open for acceptance up to and including one (1) calendar day prior to the Closing Date. The Purchaser’s offers shall expressly recognize the prior accumulated service of each of such Employees for all employment related purposes, inclusive of the termination of such employment, including for eligibility, vesting and service credits under the Employee Plans, or any replacement plan, if applicable. Each such offer of employment shall be conditional upon the Closing occurring and be with effect as of the Closing Date.
- (c) The Employees who accept the Purchaser’s offer of employment and commence employment with the Purchaser are collectively referred to as the “**Transferred Employees**”.
- (d) In the event:
 - (i) no conditional offer of employment is made to such Employee of the Proposal Company; or

- (ii) an Employee who receives an offer of employment rejects such offer in writing or fails to accept such offer of employment up to and including one (1) calendar day prior to the Closing Date,

such employee shall be deemed to be a “**Terminated Employee**”.

- (e) The Purchaser will establish effective as of the Closing Date replacement Employee Plans (the “**Replacement Plans**”) for the Transferred Employees. For the purpose of determining the eligibility of a Transferred Employee for membership or benefits under the Replacement Plans: (a) their period of employment shall include employment with both the Proposal Company and the Purchaser and shall be deemed not to have been interrupted at the Closing Time; and (b) their period of membership shall include membership in both the Employee Plans and the Replacement Plans and shall be deemed not to have been interrupted at the Closing Time. The Transferred Employees shall be eligible for and begin to accrue benefits under the Replacement Plans as of the Closing Time in respect of their employment by the Purchaser.

7.10 Administrative Expense Amount

- (a) On the Closing Date, the Proposal Company shall pay the Administrative Expense Amount to the Proposal Trustee, which the Proposal Trustee shall use to pay the Administrative Expense Costs and the BIA Charge Amount. In the event that the Proposal Company does not have sufficient funds on or before the Closing Date to satisfy the Administrative Expense Amount, and Post-Filing Tax Obligations, payment shall be made by the Purchaser in accordance with Section 3.03(b).
- (b) From time to time after the Closing Date, the Proposal Trustee may pay from the Administrative Expense Amount, the Administrative Expense Costs and amounts secured by the BIA Charges at its sole discretion and without further Authorization from the Proposal Company or the Purchaser. Any unused portion of the Administrative Expense Amount after payment or reservation for all Administrative Expense Costs, as determined by the Proposal Trustee, shall be transferred by the Proposal Trustee to the Purchaser.
- (c) Notwithstanding the foregoing or anything else contained herein or elsewhere, each of the Proposal Company and the Purchaser acknowledges and agrees that: (i) the Proposal Trustee’s obligations hereunder are and shall remain limited to those specifically set out in this Section 7.10; and (ii) the Proposal Trustee is acting solely in its capacity as the Proposal Trustee of the Proposal Company and not in its personal or corporate capacity, and the Proposal Trustee has no liability in connection with this Agreement whatsoever, in its personal or corporate capacity or otherwise, save and except for and only to the extent of the Proposal Trustee’s gross negligence or intentional fault.
- (d) The Parties acknowledge that the Proposal Trustee may rely upon the provisions of this Section 7.10 notwithstanding that the Proposal Trustee is not a party to this

Agreement. The provisions of this Section 7.10 shall survive the termination or non-completion of the Transactions contemplated by this Agreement.

7.11 Transition Services

- (a) The Proposal Company shall provide, or cause its Affiliates to provide, to the Purchaser following Closing Date all services and other assistance as may be reasonably required by the Purchaser in order to complete the Transactions and continued operation of the Business, including (i) transition of accounts receivables and accounts payables of the Proposal Company to the Purchaser's bank accounts; and (ii) communication with internal and external stakeholders, if requested (the "Services").
- (b) The Services shall be provided by Proposal Company to Purchaser at no cost, provided directly to Purchaser at a reasonable level of quality, and with a reasonable degree of care, diligence and responsiveness, and in accordance with applicable industry standards. Proposal Company shall cooperate with Purchaser in all matters relating to the provision and receipt of the Services, including exchanging information.
- (c) In all matters relating to the Services, Proposal Company will be solely responsible for the acts of its representatives, and its representatives shall not be considered representatives of any other Party. Except to the extent the Parties otherwise agree in writing, no Party will have any right, power or authority to create any obligation, express or implied, on behalf of any other Party nor shall any Party act or represent or hold itself out as having authority to act as an agent or partner of the other Party, or in any way bind or commit the other Party to any obligations. Subject to the foregoing, nothing in this Section 7.11 is intended to create or constitute a joint venture, partnership, trust or other association of any kind between the Parties or persons referred to herein.
- (d) At the request of either the Purchaser or the Proposal Company prior to the Closing Date, the Parties shall use commercially reasonable efforts to enter into a transition services agreement, in form and substance satisfactory to the Parties, acting reasonably and in good faith, to provide for the Services, such other services that may be required for the transition of the Purchased Assets into the Purchaser's overall operations and to allow for an orderly passing of the Purchased Assets to the Purchaser and the uninterrupted operations of the Business following Closing.

7.12 Release by Purchaser

Except in connection with any obligations of the Proposal Company or the Proposal Trustee contained in this Agreement and any Closing Documents, effective as of the Closing Time, the Purchaser and its Affiliates hereby releases and forever discharges the Proposal Company, the Proposal Trustee, and their respective Affiliates, and each of their respective successors and assigns, and all present and former officers, directors, partners, members, shareholders, limited partners, employees, agents, financial and legal advisors of each of them, from any and all actual

or potential Released Claims which such Person had, has or may have in the future to the extent relating to the Business, the Purchased Assets or the Assumed Liabilities, save and except for Released Claims arising out of fraud, bad faith or illegal acts (unless such Person believed in good faith that its conduct was legal). For greater certainty, this section does not release the Proposal Company of any obligations in respect of the Loan Agreements.

7.13 Release by the Proposal Company

Except in connection with any obligations of Purchaser and the Proposal Trustee contained in this Agreement and any Closing Documents, effective as of the Closing Time, the Proposal Company and its Affiliates hereby release and forever discharge the Purchaser, the Proposal Trustee and their respective Affiliates, and each of their respective successors and assigns, and all former and present officers, directors, partners, members, shareholders, limited partners, employees, agents, financial and legal advisors of each of them, from any and all actual or potential Released Claims which such Person had, has or may have in the future to the extent relating to the Business, the Purchased Assets, the Excluded Assets, or the Excluded Liabilities, save and except for Released Claims arising out of fraud, bad faith or illegal acts (unless such Person believed in good faith that its conduct was legal).

ARTICLE VIII CLOSING

8.01 Location and Time of the Closing

Subject to compliance with the terms and conditions of this Agreement, the Closing shall take place electronically (or as otherwise determined by mutual agreement of the Parties in writing), by the exchange of deliverables (in counterparts or otherwise) by electronic transmission in PDF format at the Closing Time.

8.02 The Proposal Company's Deliveries at Closing

At or before the Closing Time, the Proposal Company shall deliver or cause to be delivered to the Purchaser the following:

- (a) a true copy of the Approval and Vesting Order, as issued and entered by the Court, which shall be a final order which shall not have been appealed, set aside, varied or stayed within the applicable appeal period, or if the Approval and Vesting Order has been appealed within the applicable appeal period or if any motion has been commenced to set aside, vary or stay the Approval and Vesting Order, all such appeals and motions shall have been finally dismissed;
- (b) a true copy of the Factoring Approval Order, as issued and entered by the Court, which shall be a final order which shall not have been appealed, set aside, varied or stayed within the applicable appeal period, or if the Factoring Approval Order has been appealed within the applicable appeal period or if any motion has been commenced to set aside, vary or stay the Factoring Approval Order, all such appeals and motions shall have been finally dismissed
- (c) the Purchased Assets, which shall be delivered *in situ* wherever located as of the Closing Time;

- (d) a receipt for the payment of any Cash Consideration payable by the Proposal Company on the Closing Date;
- (e) a counterpart of each Transfer Document requiring execution by the Proposal Company, duly executed by it;
- (f) a certificate of a senior officer of the Proposal Company dated as of the Closing Date certifying that all of the representations and warranties of the Proposal Company contained in this Agreement are true and correct in all material respects as of the Closing Time (unless they are expressed to be made only as of an earlier fixed date, in which case they need be true and correct only as of such earlier date) with the same effect as though made at and as of the Closing Time, and that the Proposal Company has performed in all material respects the covenants to be performed by it prior to the Closing Time;
- (g) a certificate of a senior officer of the Proposal Company certifying the Organizational Documents of the Proposal Company and the authorizing resolutions approving the subject matter of this Agreement;
- (h) an executed copy of the Proposal Trustee's Certificate; and
- (i) such other agreements, documents and instruments as may be reasonably required by the Purchaser to complete the Transactions, all of which shall be in form and substance satisfactory to the Parties, acting reasonably.

8.03 Purchaser's Deliveries at Closing

At or before the Closing Time, the Purchaser shall deliver or cause to be delivered to the Proposal Company (or to the Proposal Trustee, as applicable), the following:

- (a) the Cash Consideration (if necessary)
- (b) a counterpart of each Transfer Document requiring execution by the Purchaser, duly executed by it;
- (c) a certificate of a senior director of the Purchaser dated as of the Closing Date certifying that all of the representations and warranties of the Purchaser contained in this Agreement are true and correct in all material respects as of the Closing Time, with the same effect as though made at and as of the Closing Time, and that the Purchaser has performed in all material respects the covenants to be performed by it prior to the Closing Time;
- (d) a certificate of a senior officer of the Proposal Company certifying the Organizational Documents of the Purchaser and the authorizing resolutions approving the subject matter of this Agreement; and

- (e) such other agreements, documents and instruments as may be reasonably required by the Proposal Company to complete the Transactions, all of which shall be in form and substance satisfactory to the Parties, acting reasonably.

8.04 Simultaneous Transactions

All actions taken and Transactions consummated at or immediately prior to the Closing shall be deemed to have occurred in the manner and sequence set forth in the Approval and Vesting Order (subject to the terms of any escrow agreement or arrangement among the Parties relating to the Closing), and no such transaction shall be considered consummated unless all are consummated.

ARTICLE IX CLOSING CONDITIONS

9.01 Conditions for the Benefit of the Purchaser and the Proposal Company

The respective obligations of the Purchaser and the Proposal Company to consummate the Transactions contemplated by this Agreement are subject to the satisfaction of, or compliance with, at or prior to the Closing Time, each of the following conditions:

- (a) No Law: No provision of any Applicable Law and no judgment, injunction or Order preventing or otherwise frustrating the consummation of the purchase of the Purchased Assets or any of the other Transactions pursuant to this Agreement shall be pending, threatened or in effect.
- (b) Court Orders: The Court shall have granted the Trinity DIP Approval Order, the Avren DIP Approval Order, the Factoring Approval Order, the Approval and Vesting Order, and the BIA Assignment Order, if applicable, in form and substance satisfactory to each of the Purchaser and the Proposal Company, in their sole discretion, such Approval and Vesting Order substantially in the form attached hereto as Schedule 1.01(i), and such Orders shall not have been stayed, amended, modified, reversed, waived, dismissed or appealed (or any such appeal shall have been dismissed with no further appeal therefrom or the applicable appeal periods shall have expired) and no notices of the foregoing shall have been filed at the Closing Time;
- (c) Transaction Regulatory Approvals: All Transaction Regulatory Approvals shall have been obtained and shall be in full force and effect.

The Parties acknowledge that the foregoing conditions are for the mutual benefit of the Proposal Company and the Purchaser. Any condition in this Section 9.01 may be waived by the Proposal Company (with the prior written consent of the Proposal Trustee and Trinity) and the Purchaser, in whole or in part, without prejudice to any of their respective rights of termination in the event of non-fulfillment of any other condition in whole or in part. Any such waiver will be binding on the Proposal Company or the Purchaser, as applicable, only if made in writing.

9.02 Conditions for the Benefit of Purchaser

The obligation of the Purchaser to consummate the Transactions contemplated by this Agreement is subject to the satisfaction of, or compliance with, or waiver by the Purchaser of, at or prior to the Closing Time, each of the following conditions (each of which is acknowledged to be for the exclusive benefit of the Purchaser):

- (a) Performance of Covenants: The covenants contained in this Agreement to be performed or complied with by the Proposal Company at or prior to the Closing Time shall have been performed or complied with in all material respects as at the Closing Time.
- (b) No Breach of Representations and Warranties: Except as such representations and warranties may be affected by the occurrence of events or Transactions specifically contemplated by this Agreement, each of the representations and warranties contained in Article IV 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.
- (c) No Material Adverse Effect: Since the date hereof, no change effect, event, occurrence, state of facts or development shall have occurred that resulted in, or would reasonably be expected to result in, a Material Adverse Effect.
- (d) Proposal Company's Deliverables: The Proposal Company shall have delivered to the Purchaser all of the deliverables contained in Section 8.02 in form and substance reasonably satisfactory to Purchaser.
- (e) Terminated Employees: The Proposal Company shall have terminated the employment of the Terminated Employees, and all liabilities owing to any such Terminated Employees in respect of such terminations, including all amounts owing on account of or damages in lieu of, statutory notice, termination payments, severance, benefits, bonuses or other compensation or entitlements, shall be Excluded Liabilities.
- (f) Third Party Consents or BIA Assignment Order: The Proposal Company shall have obtained Third Party Consents or a BIA Assignment Order in respect of all material Assumed Real Property Leases, material Assumed Contracts, material Purchased IP and material Assumed Authorizations.
- (g) Disclaim Excluded Contracts: The Proposal Company or its Affiliates shall have sent notices of disclaimer for all contracts and other agreements which constitute Excluded Assets (including, for greater certainty, those added as Excluded Contracts according to Section 2.02(d)) and all such contracts and agreements shall be reflected in a revised Schedule 2.02 of Excluded Assets to be delivered no later than two (2) Business Days before the Closing Date.
- (h) Toolbx Inc. Contracts: The Proposal Company or its Affiliates shall have either negotiated definitive terms of customer contracts from Toolbx Inc. and delivered

such negotiated definitive terms to the Purchaser or the negotiations are otherwise sufficiently progressing with Toolbx Inc. to the sole discretion of the Purchaser.

- (i) ICA Clearance: The Purchaser shall have obtained the ICA Clearance by no later than the Outside Date.

9.03 Conditions for the Benefit of the Proposal Company

The obligation of the Proposal Company to consummate the Transactions contemplated by this Agreement is subject to the satisfaction of, or compliance with, or, with the prior written consent of the Proposal Trustee and Trinity, waiver where applicable by the Proposal Company of, at or prior to the Closing Time, each of the following conditions (each of which is acknowledged to be for the exclusive benefit of the Proposal Company):

- (a) Performance of Covenants: The covenants contained in this Agreement to be performed by the Purchaser at or prior to the Closing Time shall have been performed in all material respects as at the Closing Time.
- (b) No Breach of Representations and Warranties: Except as such representations and warranties may be affected by the occurrence of events or Transactions specifically contemplated by this Agreement, each of the representations and warranties contained in Article V 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.
- (c) Purchaser Deliverables: The Purchaser shall have delivered to the Proposal Company all of the deliverables contained in Section 8.03 in form and substance satisfactory to the Proposal Company.

9.04 Proposal Trustee's Certificate

As soon as practicable following the Closing Time, the Proposal Trustee shall file a copy of the Proposal Trustee's Certificate with the Court and shall provide a copy of the Proposal Trustee's Certificate to the Purchaser and the Proposal Company. The Parties hereby acknowledge and agree that the Proposal Trustee will be entitled to file the Proposal Trustee's Certificate with the Court, without independent investigation, upon receiving written confirmation from the Proposal Company and the Purchaser in form and substance satisfactory to the Proposal Trustee that all conditions to Closing have been met or waived, and the Proposal Trustee will have no liability to the Purchaser, the Proposal Company or any other Person as a result of filing the Proposal Trustee's Certificate in accordance with this Section 9.04.

ARTICLE X INSOLVENCY PROVISIONS

10.01 Court Orders and Related Matters

- (a) From and after the date of this Agreement and until the Closing Date, the Proposal Company shall deliver to the Purchaser drafts of any and all pleadings, motions, notices, statements, applications, schedules, and other papers to be filed or

submitted by the Proposal Company in connection with or related to this Agreement, including with respect to the Trinity DIP Approval Order, the Avren DIP Approval Order, the Approval and Vesting Order, the Factoring Approval Order and the BIA assignment Order, for Purchaser's prior review at least three (3) days in advance of service and filing of such materials (or where circumstances make it impracticable to allow for three (3) days' review, with as much opportunity for review and comment as is practically possible in the circumstances). The Proposal Company acknowledges and agrees (i) that any such pleadings, motions, notices, statements, applications, schedules, or other papers shall be in form and substance satisfactory to the Purchaser, acting reasonably, and (ii) to consult and cooperate with the Purchaser regarding any discovery, examinations and hearing in respect of any of the foregoing, including the submission of any evidence, including witnesses testimony, in connection with such hearing.

- (b) Notice of the motions seeking the issuance of the Trinity DIP Approval Order, the Avren DIP Approval Order, the Factoring Approval Order, the Approval and Vesting Order and BIA Assignment Order, if applicable, shall be served or be caused to be served by the Proposal Company on all Persons required to receive notice under Applicable Law and the requirements of the BIA, the Court, and any other Person determined necessary by the Proposal Company or Purchaser, acting reasonably.
- (c) As soon as practicable, the Proposal Company shall file a motions seeking the issuance of the Trinity DIP Approval Order, the Avren DIP Approval Order, the Factoring Approval Order, the Approval and Vesting Order and BIA Assignment Order, if applicable.
- (d) If the Trinity DIP Approval Order, the Avren DIP Approval Order, the Factoring Approval Order, the Approval and Vesting Order or BIA Assignment Order, if applicable, relating to this Agreement is appealed or a motion for leave to appeal, rehearing, re-argument or reconsideration is filed with respect thereto, the Proposal Company agrees (subject to the available liquidity of the Proposal Company) to take all action as may be commercially reasonable and appropriate to defend against such appeal, petition or motion.
- (e) The Proposal Company acknowledges and agrees, that the Approval and Vesting Order shall provide that, on the Closing Date and concurrently with the Closing, the Purchased Assets shall be transferred to Purchaser free and clear of all Encumbrances, other than Permitted Encumbrances. For certainty, effective immediately after the Closing Time, the Purchaser shall be the sole owner of the Purchased Assets, free and clear of all Encumbrances, other than Permitted Encumbrances.

ARTICLE XI TERMINATION

11.01 Termination

This Agreement may be terminated on or prior to the Closing Date as follows:

- (a) by the mutual written agreement of the Proposal Company and the Purchaser;
- (b) by either Party upon written notice to the other Party:
 - (i) if Closing has not occurred on or before the Outside Date, including for greater certainty if the ICA Clearance has not been obtained by the Outside Date, provided that the terminating Party is not in breach of any representation, warranty, or covenant in this Agreement that would prevent the satisfaction of the conditions in Article IX on or before the Outside Date;
 - (ii) if at any time after the date hereof any of the conditions in Article IX is not capable of being satisfied by the applicable dates required in Article IX of this Agreement or if not otherwise required, by the Outside Date;
 - (iii) if the Trinity DIP Term Sheet, the Avren DIP Term Sheet, or the Factoring Agreement has been terminated by the other Party;
 - (iv) upon the termination, dismissal or conversion of the Proposal Proceedings;
 - (v) upon dismissal of the motion for the Trinity DIP Order, the Avren DIP Order, the Factoring Approval Order, the Approval and Vesting Order or the BIA Assignment Order, if applicable (or if any such Order is stayed, vacated or varied without the consent of Purchaser); or
 - (vi) if a court of competent jurisdiction, including the Court or a Governmental Authority has issued an Order or taken any other action to restrain, enjoin or otherwise prohibit the consummation of Closing of the Transactions and such Order or action has become a final Order;
- (c) by Purchaser upon written notice to the Proposal Company:
 - (i) upon the appointment of a receiver, trustee in bankruptcy or similar official in respect of the Proposal Company or any of the property of the Proposal Company, other than with the prior written consent of Purchaser;
 - (ii) if there has been a material violation or breach by the Proposal Company of any covenant, representation or warranty which would prevent the satisfaction of the conditions set forth in Section 9.01 or Section 9.02, as applicable, by the Outside Date and such violation or breach has not been waived by Purchaser or cured within five (5) Business Days after receipt of written notice thereof from Purchaser, unless Purchaser is in material breach

of its obligations under this Agreement which would prevent the satisfaction of the conditions set forth in Section 9.01 or Section 9.03, as applicable, by the Outside Date;

- (iii) the acceptance by the Proposal Company of any transaction that is not the Transactions, or the filing of a motion seeking approval of the Court to accept any such transaction that is not the Transactions, unless consented to in writing by the Purchaser; or
- (d) by the Proposal Company upon written notice to the Purchaser, if there has been a material violation or breach by Purchaser of any covenant, representation or warranty which would prevent the satisfaction of the conditions set forth in Section 9.01 or Section 9.03, as applicable, by the Outside Date, and such violation or breach has not been waived by the Proposal Company or cured within five (5) Business Days after written notice thereof from the Proposal Company, unless the Proposal Company is in material breach of their obligations under this Agreement which would prevent the satisfaction of the conditions set forth in Section 9.01 or Section 9.02, as applicable, by the Outside Date,

provided that the prior written consent of the Proposal Trustee and Trinity shall be required in order for the Proposal Company to exercise any of the foregoing termination rights.

11.02 Effect of Termination.

If this Agreement is terminated pursuant to Section 11.01, all further obligations of the Parties under this Agreement will terminate, and no Party will have any liability or further obligations hereunder. For certainty, if this Agreement is terminated pursuant to Section 11.01, the Avren DIP Facility shall become immediately repayable on demand in accordance with the Avren DIP Term Sheet. Notwithstanding anything to the contrary in this Agreement: (a) Section 7.06(f), this Section 11.02, Section 12.09 Section 12.10, and Section 12.12 shall survive termination of this Agreement, and (b) termination of this Agreement shall relieve any Party of any liability for any wilful breach by it of this Agreement.

ARTICLE XII GENERAL MATTERS

12.01 Time

Time shall, in all respects, be of the essence hereof, provided that the time for doing or completing any matter provided for herein may be extended or abridged by an agreement in writing signed by the Proposal Company and the Purchaser.

12.02 Entire Agreement

This Agreement and the agreements and other documents required to be delivered pursuant to this Agreement, constitute the entire agreement among the Parties, and set out all the covenants, promises, warranties, representations, conditions and agreements among the Parties in connection with the subject matter of this Agreement, and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, pre-contractual or otherwise. There are no

covenants, promises, warranties, representations, conditions, understandings or other agreements, whether oral or written, pre-contractual or otherwise, express, implied or collateral among the Parties in connection with the subject matter of this Agreement, except as specifically set forth in this Agreement and any document required to be delivered pursuant to this Agreement.

12.03 Paramountcy

In the event of any conflict or inconsistency between the provisions of this Agreement, and any other agreement, document or instrument executed or delivered in connection with the Transactions or this Agreement, the provisions of this Agreement shall prevail to the extent of such conflict or inconsistency.

12.04 Waiver, Amendment

Except as expressly provided in this Agreement, no amendment or waiver of this Agreement shall be binding unless executed in writing by the Parties. 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.

12.05 Governing Law; Jurisdiction and Venue

This Agreement, the rights and obligations of the Parties under this Agreement, and any Claim or controversy directly or indirectly based upon or arising out of this Agreement or the Transactions contemplated by this Agreement (whether based on contract, tort or any other theory), including all matters of construction, validity and performance, shall in all respects be governed by, and interpreted, construed and determined in accordance with, the laws of the Province of Ontario and the federal laws of Canada applicable therein, without regard to the conflicts of law principles thereof. The Parties consent to the jurisdiction and venue of the Court for the resolution of any such disputes arising under this Agreement. Each Party agrees that service of process on such Party as provided in Section 12.12 shall be deemed effective service of process on such Party.

12.06 Further Assurances

As reasonably required by a Party in order to effectuate the Transactions contemplated by this Agreement, the Purchaser and the Proposal Company shall execute and deliver at (and after) the Closing such other documents, and shall take such other actions, as are necessary or appropriate, to implement and make effective the Transactions contemplated by this Agreement.

12.07 Public Notices

No press release or other announcement concerning the Transactions contemplated by this Agreement shall be made by the Proposal Company or the Purchaser without the prior written consent of the other Party (such consent not to be unreasonably withheld, conditioned or delayed); provided, however, that subject to the last sentence of this Section 12.07, any Party may, without such consent, make such disclosure if the same is required by Applicable Law (including the Proposal Proceedings), or by any insolvency or other court or securities commission, or other similar Governmental Authority having jurisdiction over such Party or any of its Affiliates, and, if such disclosure is required, the Party making such disclosure shall use commercially reasonable efforts to give prior written notice to the other Party to the extent legally permissible and reasonably practicable, and if such prior notice is not legally permissible or reasonably practicable,

to give such notice reasonably promptly following the making of such disclosure. Notwithstanding the foregoing: (a) this Agreement may be filed by the Proposal Company with the Court, and (b) the Transactions contemplated in this Agreement may be disclosed by the Proposal Company to the Court. The Parties further agree that:

- (a) the Proposal Trustee may prepare and file reports and other documents with the Court containing references to the Transactions contemplated by this Agreement and the terms of such Transactions; and
- (b) the Proposal Company, the Purchaser and their respective professional advisors may prepare and file such motions, affidavits, materials, reports and other documents with the Court containing references to the Transactions contemplated by this Agreement and the terms of such Transactions as may reasonably be necessary to complete the Transactions contemplated by this Agreement or to comply with their obligations in connection therewith.

12.08 Survival

None of the representations, warranties and covenants of any of the Parties set forth in this Agreement or in any other agreement, document or certificate delivered pursuant to or in connection with this Agreement or the Transactions contemplated hereby shall survive the Closing. Notwithstanding the foregoing, the following covenants shall survive Closing and remain in full force and effect: Article II, Article III, Article X, and Article XII.

12.09 Non-Recourse

No past, present or future director, officer, employee, incorporator, member, partner, security holder, Affiliate, agent, lawyer or representative of the respective Parties, in such capacity, shall have any liability for any obligations or liabilities of the Purchaser or the Proposal Company, as applicable, under this Agreement, or for any Claims based on, in respect of or by reason of the Transactions contemplated hereby.

12.10 Assignment; Binding Effect

No Party may assign its right or benefits under this Agreement without the consent of each of the other Parties, except that the Purchaser may assign this Agreement or any or all of its rights and obligations hereunder to one or more of its Affiliates or nominees, provided that no such assignment or direction shall relieve the Purchaser of its obligations hereunder. This Agreement shall be binding upon and inure to the benefit of the Parties and their respective permitted successors and permitted assigns.

12.11 Benefit of Agreement

This Agreement shall enure to the benefit of and be binding upon the Parties, their Affiliates and their respective successors and permitted assigns, including for greater certainty, Avren DIP Lender. Nothing in this Agreement shall create or be deemed to create any third-party beneficiary rights in any other Person not a Party to this Agreement, other than the Proposal Trustee, Trinity and Avren.

12.12 Notices

Any notice, request, demand or other communication required or permitted to be given to a Party pursuant to the provisions of this Agreement will be in writing and will be effective and deemed given under this Agreement on the earliest of: (a) the date of personal delivery; (b) the date of transmission by email, with confirmed transmission and receipt (if sent during normal business hours of the recipient, if not, then on the next Business Day); or (c) two (2) days after deposit with a nationally-recognized courier or overnight service;. All notices not delivered personally or by email will be sent with postage and other charges prepaid and properly addressed to the Party to be notified at the address set forth for such Party:

1) If to Purchaser at:

[REDACTED]
[REDACTED]
[REDACTED]

[REDACTED] [REDACTED]
[REDACTED] [REDACTED]

With a copy to:

Fasken Martineau DuMoulin LLP
Bay Adelaide Centre
333 Bay Street, Suite 2400
Toronto, ON M5H 2T6

Attention: Dylan Chochla
Claire Gowdy

Email: dchochla@fasken.com
cgowdy@fasken.com

2) If to the Proposal Company at:

Go-For Industries Inc.
181 Bay Street, Suite 4400
Toronto, ON M5J 2T3

Attention: Dillon McDonald
Email: dmcdonald@deliverbetter.com

With a copy to:

Bennett Jones LLP
3400 One First Canadian Place
P.O. Box 130

Toronto, ON M5X 1A4

Attention: Jesse Mighton
Aiden Nelms

Email: mightonj@bennettjones.com
nelmsa@bennettjones.com

With a copy to the Proposal Trustee:

KSV Restructuring Inc.
220 Bay St. Suite 1300,
Toronto, ON M5J 2W4

Attention: Noah Goldstein
Email: ngoldstein@ksvadvisory.com

With a copy to:

Aird & Berlis LLP
181 Bay St., Suite 1800
Toronto, ON M5J 2T9

Attention: Kyle Plunkett
Email: kplunkett@airdberlis.com

Any Party may change its address for service from time to time by notice given in accordance with the foregoing and any subsequent notice shall be sent to such Party at its changed address.

12.13 Proposal Trustee's Certificate

The Parties acknowledge and agree that the Proposal Trustee shall be entitled to deliver to the Purchaser, and file with the Court, an executed Proposal Trustee's Certificate without independent investigation, upon receiving written confirmation from both Parties (or the applicable Party's counsel) that all conditions of Closing in favour of such Party have been satisfied or waived, and the Proposal Trustee shall have no liability to the Parties in connection therewith. The Parties further acknowledge and agree that upon written confirmation from both Parties that all conditions of Closing in favour of such Party have been satisfied or waived, the Proposal Trustee may deliver the executed Proposal Trustee's Certificate to the Purchaser's counsel in escrow, with the sole condition of its release from escrow being the Proposal Trustee's written confirmation that all such funds have been received. Upon such confirmation being given, the Proposal Trustee's Certificate will be released from escrow to the Purchaser, and the Closing shall be deemed to have occurred.

12.14 Proposal Trustee's Capacity

In addition to all of the protections granted to the Proposal Trustee under the BIA or any Order of the Court in the Proposal Proceedings, Proposal Company and the Purchaser acknowledge and agree that the Proposal Trustee, acting in its capacity as Proposal Trustee of the Proposal Company

and not in its personal capacity, will have no liability, in its personal capacity or otherwise, in connection with this Agreement or the Transactions contemplated herein whatsoever as Proposal Trustee.

12.15 Counterparts; Electronic Signatures

This Agreement may be signed in counterparts and each counterpart shall constitute an original document and such counterparts, taken together, shall constitute one and the same instrument. Execution of this Agreement may be made by electronic signature which, for all purposes, shall be deemed to be an original signature.

[Signature pages to follow]

IN WITNESS WHEREOF the Parties have executed this Agreement as of the date first written above.

GO-FOR INDUSTRIES INC.

By: /s/ Dillon McDonald
Name: Dillon McDonald
Title: CEO

I have the authority to bind the corporation.

1000826405 ONTARIO INC.

By: _____
Name :
Title :

I have the authority to bind the corporation.

IN WITNESS WHEREOF the Parties have executed this Agreement as of the date first written above.

GO-FOR INDUSTRIES INC.

By: _____
Name:
Title:

I have the authority to bind the corporation.

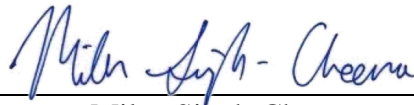
1000826405 ONTARIO INC.

By: /s/ Michael Lousteau
Name : Michael Lousteau
Title : Director

I have the authority to bind the corporation.

**T
A
B
H**

THIS IS **EXHIBIT "H"** REFERRED TO IN THE AFFIDAVIT
OF DILLON MCDONALD, SWORN BEFORE ME THIS
22nd DAY OF MARCH, 2024.



Milan Singh-Cheema
A Commissioner for taking Affidavits
(or as may be)

DIP FINANCING TERM SHEET

Dated as of March 20, 2024

WHEREAS Go-For Industries Inc. (the “**Borrower**”) has requested and the DIP Lender (as defined below) has agreed to provide financing to the Borrower during the pendency of the Borrower’s proceedings under the *Bankruptcy and Insolvency Act* (Canada) (the “**BIA**”) to be commenced under Section 50.4 of the BIA in Toronto, Ontario (collectively, the “**BIA Proceedings**”), such financing to be provided in accordance with the terms and conditions set out herein;

AND WHEREAS, the DIP Lender has agreed to provide financing pursuant to the terms of this DIP Financing Term Sheet in order to fund certain obligations of the Borrower during the BIA Proceedings and the Obligors’ consummation of the Accepted Sale Process Bid (as defined below);

AND WHEREAS the Borrower has requested, and Avren FinServe, LLC (in such capacity, the “**Avren DIP Lender**”) has agreed, to provide additional financing pursuant to the terms of a second DIP financing term sheet (the “**Avren DIP Term Sheet**”) in order to fund certain obligations of the Borrower during the BIA Proceedings and the Obligors’ consummation of the Accepted Sale Process Bid;

AND WHEREAS the DIP Lender and the Avren DIP Lender have agreed that: (i) the terms of this DIP Financing Term Sheet and the Avren DIP Term Sheet shall be on substantially similar terms, (ii) they shall each advance 50% of the Borrower’s funding needs in accordance with the DIP Budget in accordance with the terms of their respective DIP term sheets, up to the Facility Amount under each DIP term sheet, and (iii) the obligations under this DIP Financing Term Sheet and the Avren DIP Term Sheet shall rank *pari passu* and *pro rata*;

NOW THEREFORE, the parties, in consideration of the foregoing and the mutual agreements contained herein (the receipt and sufficiency of which are hereby acknowledged), agree as follows:

1. BORROWER:	Go-For Industries Inc.
2. GUARANTOR:	Gofor Industries Corp. (the “ Guarantor ”)
3. DIP LENDER:	Trinity Capital Inc. (the “ DIP Lender ”).
4. DEFINED TERMS:	Unless otherwise defined herein, capitalized words and phrases used in this DIP Financing Term Sheet have the meanings given thereto in Schedule A hereto. Unless otherwise noted, all references to currency, “dollars” or “\$” shall be deemed to refer to U.S. dollars. The recitals to this DIP Financing Term Sheet are true and correct and form an integral party of this DIP Financing Term Sheet.
5. DIP FACILITY; DRAWDOWNS:	A senior secured debtor-in-possession, interim, non-revolving multiple draw credit facility (the “ DIP Facility ”) up to a maximum principal amount of \$750,000 (the “ Facility Amount ”), subject to the terms and conditions contained herein.

	<p>The DIP Facility shall be made available to the Borrower by way of:</p> <ul style="list-style-type: none">(a) an initial advance (the “Initial Advance”) in a principal amount of \$200,000;(b) one or more subsequent advances (each a “Subsequent Advance”), each in a principal amount of no less than \$100,000, provided that the sum of the Initial Advance and the Subsequent Advances shall not exceed the Facility Amount. The timing and amount for each Subsequent Advance shall be determined by the Borrower and the DIP Lender based on the Borrower’s funding needs and in accordance with the DIP Budget, it being understood that each such Subsequent Advance shall be 50% of such funding needs in accordance with the DIP Budget and the remaining 50% shall be funded pursuant to the Avren DIP Term Sheet. <p>The Initial Advance shall be advanced to the Borrower by the DIP Lender by wire transfer within two (2) Business Days of the date on which both of the following events have occurred: (i) the Initial Advance Conditions are satisfied or waived by the DIP Lender and (ii) the Borrower delivers to the DIP Lender a borrowing request in writing (a “Borrowing Request”) in respect of such Initial Advance.</p> <p>Each Subsequent Advance shall be advanced by the DIP Lender to the Borrower by wire transfer within three (3) Business Days of the date on which the Borrower delivers to the DIP Lender a Borrowing Request in respect of such Subsequent Advance, provided that the Subsequent Advance Conditions are satisfied or waived by the DIP Lender, and provided further that the Borrower shall only be permitted to submit one Borrowing Request every week.</p>
<p>6. INTEREST:</p>	<p>Interest shall be payable in cash on the aggregate outstanding principal of the Facility Amount from the date of the funding thereof at a rate equal to 17.3% per annum, compounded monthly and payable monthly in arrears in cash on the last Business Day of each month.</p> <p>All interest and fees shall be computed on the basis of a year of 365 days (or a 366 day year, in the case of a leap year), provided that whenever a rate of interest or fee hereunder is calculated on the basis of a year (the “deemed year”) that contains fewer days than the actual number of days in the calendar year of calculation, such rate of interest or fee rate shall be expressed as a yearly rate by multiplying such rate of</p>

	<p>interest or fee by the actual number of days in the calendar year of calculation and dividing it by the number of days in the deemed year.</p> <p>The parties shall comply with the following provisions to ensure that no receipt by the DIP Lender of any payments under this DIP Financing Term Sheet would result in a breach of section 347 of the <i>Criminal Code</i> (Canada):</p> <p>(a) If any provision of this DIP Financing Term Sheet would obligate the Borrower to make any payment to the DIP Lender of an amount that constitutes “interest”, as such term is defined in the <i>Criminal Code</i> (Canada) and referred to in this section as “Criminal Code Interest”, during any one-year period after the date of the funding of the Initial Advance in an amount or calculated at a rate which would result in the receipt by the DIP Lender of Criminal Code Interest at a criminal rate (as defined in the <i>Criminal Code</i> (Canada) and referred to in this section as a “Criminal Rate”), then, notwithstanding such provision, that amount or rate during such one-year period shall be deemed to have been adjusted with retroactive effect to the maximum amount or rate of interest, as the case may be, as would not result in the receipt by the DIP Lender during such one-year period of Criminal Code Interest at a Criminal Rate, and the adjustment shall be effected, to the extent necessary, as follows:</p> <p>(i) <i>first</i>, by reducing the amount or rate of interest required to be paid to the DIP Lender during such one-year period; and</p> <p>(ii) <i>thereafter</i>, by reducing any other amounts (other than costs and expenses) (if any) required to be paid to the DIP Lender during such one-year period which would constitute Criminal Code Interest.</p> <p>(b) Any amount or rate of Criminal Code Interest referred to in this section shall be calculated and determined in accordance with generally accepted actuarial practices and principles as an effective annual rate of interest over the term that any portion of the DIP Facility remains outstanding on the assumption that any charges, fees or expenses that constitute Criminal Code Interest shall be <i>pro-rated</i> over the period commencing on the date of the advance of the Facility Amount and ending on the Maturity Date (as may be extended by the DIP Lender from time to time under this DIP Financing Term Sheet).</p>
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<p>7. DEFAULT INTEREST</p>	<p>After the occurrence of any Event of Default which is continuing and either (i) of which the DIP Lender had no knowledge, or (ii) if the DIP Lender did have knowledge, in respect of which the DIP Lender has provided notice to the Obligors, the interest rate otherwise applicable hereunder shall increase by an additional 2.0% per annum on all amounts owing hereunder until indefeasibly paid in full in cash.</p>
<p>8. COMMITMENT FEE</p>	<p>The Borrower shall pay to the DIP Lender a commitment fee (the "Commitment Fee") equal to 2.0% of the Facility Amount earned on the date of the granting of the DIP Approval Order (as defined below). The Commitment Fee shall be secured by the DIP Lender Charge and the entirety of the Commitment Fee shall be paid in cash on the Maturity Date.</p>
<p>9. COSTS AND EXPENSES</p>	<p>The Borrower shall be liable to reimburse, without duplication, the DIP Lender and the lender under the Pre-Filing Debt Agreement for all reasonable and documented out-of-pocket expenses (including reasonable and documented fees and expenses of DIP Lender's legal counsel) in connection with negotiating and documenting the DIP Facility, preparing for, and participating in the BIA Proceedings and the consummation of the Accepted Sale Process Bid (as defined below), and the on-going monitoring, administration and enforcement of the DIP Facility, (the "DIP Lender Expenses"). For greater certainty, the DIP Lender Expenses shall not be subject to any cap including any amount contemplated in the DIP Budget and shall not form part of the calculation of any variances under the DIP Budget.</p>
<p>10. PURPOSE AND PERMITTED PAYMENTS:</p>	<p>The Borrower shall use proceeds of the DIP Facility solely for the following purposes:</p> <ul style="list-style-type: none">(a) to pay (i) the DIP Lender Expenses in accordance with Section 9 hereof, (ii) the reasonable and documented legal fees and expenses of the Borrower in accordance with the DIP Budget (subject to the Permitted Variance), and (iii) the reasonable and documented fees and expenses of the Trustee and its legal counsel, in each case in accordance with the DIP Budget (subject to the Permitted Variance);(b) to pay other fees and interest owing to the DIP Lender under this DIP Financing Term Sheet; and(c) to fund the Obligors' general corporate and working capital purposes, including, funding the BIA Proceedings and the consummation of the Accepted Sale Process Bid, all in accordance with the DIP Budget (subject to the Permitted Variance).

	<p>The Borrower may use the proceeds of the DIP Facility to pay pre-filing obligations with the prior written consent of the Trustee and the DIP Lender.</p>
<p>11. CONDITIONS PRECEDENT TO INITIAL ADVANCE:</p>	<p>The DIP Lender's obligation to fund the Initial Advance to the Borrower is subject to the satisfaction or waiver by the DIP Lender of the following conditions precedent (the "Initial Advance Conditions"): </p> <ul style="list-style-type: none">(a) The Obligors shall have executed and delivered this DIP Financing Term Sheet;(b) The BIA Proceedings shall have been commenced;(c) KSV Restructuring Inc. or such other person acceptable to the DIP Lender in its sole discretion shall have been appointed as trustee in connection with the BIA Proceedings (the "Trustee");(d) The Ontario Superior Court of Justice (Commercial List) (the "Court") shall have entered an order (the "DIP Approval Order"), in form and substance acceptable to the DIP Lender in its sole discretion, which shall approve this DIP Financing Term Sheet and include the grant by the Court of a first-priority charge, subject only to the Permitted Priority Liens, in favour of the DIP Lender (the "DIP Lender Charge") on the Collateral, securing all obligations owing to the DIP Lender hereunder including, without limitation, all principal, interest and fees owing to the DIP Lender and the DIP Lender Expenses (collectively, the "DIP Financing Obligations");(e) The Obligors shall have entered into a binding agreement with 1000826405 Ontario Inc. or such other party acceptable to the DIP Lender in its sole discretion for the sale of substantially all of the Collateral, in form and substance acceptable to the DIP Lender in its sole discretion (the "Accepted Sale Process Bid");(f) The Obligors shall have entered into the Avren DIP Term Sheet, in form and substance acceptable to the DIP Lender, which provides the Borrower with additional interim financing in the principal amount of \$750,000, and which shall be <i>pari passu</i> and <i>pro rata</i> with, and on substantially the same terms as, this DIP Facility (the "Avren DIP Facility");(g) The Court shall have granted an order, in form and substance acceptable to the DIP Lender, approving the Avren DIP Term Sheet (the "Avren DIP Order") and the Avren DIP Order shall not have been stayed, vacated

	<p>or otherwise amended, restated or modified without the consent of the DIP Lender in its sole discretion;</p> <p>(h) Concurrent with the Initial Advance, the Obligors are receiving an advance in the same amount under the Avren DIP Facility;</p> <p>(i) By no later than April 3, 2024 or such later date acceptable to the DIP Lender in its sole discretion, the Borrower shall have entered into a factoring agreement with Avren FinServe, LLC (in such capacity, the “Factor”) in form and substance acceptable to the DIP Lender, (the “Factoring Agreement”), which shall provide the Borrower with up to \$1,000,000 in additional available funding after fully drawing on this DIP Facility and the Avren DIP Facility, through the sale of the Borrower’s Home Depot accounts receivable to the Factor (the “Factor Collateral”);</p> <p>(j) Upon the granting of the DIP Lender Charge pursuant to the DIP Approval Order, there shall be no Liens ranking <i>pari passu</i> with or in priority to the DIP Lender Charge over the property and assets of the Borrower, other than the Permitted Priority Liens;</p> <p>(k) All representations and warranties contained in this DIP Financing Term Sheet shall be true and correct on the date of such requested Initial Advance with the same effect as if made on and as of such date; and</p> <p>(l) No Event of Default shall have occurred or will occur as a result of the Initial Advance.</p>
<p>12. CONDITIONS PRECEDENT TO EACH SUBSEQUENT ADVANCE:</p>	<p>The DIP Lender’s obligation to fund each Subsequent Advance requested by the Borrower is subject to the satisfaction or waiver by the DIP Lender of the following conditions precedent (the “Subsequent Advance Conditions”):</p> <p>(a) The DIP Approval Order and the Avren DIP Order shall not have been stayed, vacated or otherwise amended, restated or modified without the consent of the DIP Lender in its sole discretion;</p> <p>(b) There shall be no Liens ranking <i>pari passu</i> or in priority to the DIP Lender Charge in respect of the Collateral other than the Permitted Priority Liens;</p> <p>(c) Concurrent with such Subsequent Advance, the Obligors shall have received an advance in the same amount under the Avren DIP Facility;</p>

	<p>(d) The Accepted Sale Process Bid shall not have been terminated by any of the parties thereto and there shall be no event of default thereunder;</p> <p>(e) The Accepted Sale Process Bid is in form and substance acceptable to the DIP Lender in its sole discretion, but does not provide the Borrower with funding to complete the BIA Proceedings and consummate such transaction;</p> <p>(f) The Avren DIP Term Sheet shall not have been terminated by any of the parties thereto and there shall be no event of default thereunder;</p> <p>(g) The Factoring Agreement shall not have been terminated by any of the parties thereto and there shall be no event of default thereunder;</p> <p>(h) By no later than April 3, 2024, the Court shall have granted an order, in form and substance acceptable to the DIP Lender, approving the Accepted Sale Process Bid (the “AVO”) and the AVO shall not have been stayed, vacated or otherwise amended, restated or modified without the consent of the DIP Lender in its sole discretion;</p> <p>(i) By no later than April 3, 2024, the Court shall have granted an order, in form and substance acceptable to the DIP Lender, approving the Factoring Agreement (the “Factor Order”) and granting a first-priority court ordered charge in favour of the Factor on the Factor Collateral to secure the performance of the Borrowers obligations under the Factoring Agreement (the “Factor Charge”), and the Factor Order shall not have been stayed, vacated or otherwise amended, restated or modified without the consent of the DIP Lender in its sole discretion;</p> <p>(j) All representations and warranties contained in this DIP Financing Term Sheet shall be true and correct in all material respects on the date of such requested Subsequent Advance with the same effect as if made on and as of such date (except where expressly made with reference to a specified prior date);</p> <p>(k) The aggregate amount owing by the Borrower to the DIP Lender under the DIP Financing Term Sheet shall not exceed the DIP Facility Amount as a result of the Subsequent Advance; and</p> <p>(l) No Event of Default shall have occurred or will occur as a result of the Subsequent Advance.</p>
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<p>13. DIP FACILITY SECURITY:</p>	<p>All obligations of the Borrower to the DIP Lender hereunder shall be secured by the DIP Lender Charge, which DIP Lender Charge shall have priority over all Liens in respect of the Collateral other than the Permitted Priority Liens.</p> <p>The DIP Financing Term Sheet and the DIP Approval Order shall create valid security interests in, and Liens on, the Collateral purported to be covered thereby, which security interests and Liens shall be perfected security interests and Liens, prior to all other Liens in respect of the Collateral other than the Permitted Priority Liens.</p> <p>Without limitation to the foregoing, the Obligors acknowledge and agree that all obligations of the Obligors to the DIP Lender hereunder shall also be secured by the security granted by them in favour of the DIP Lender pursuant to the Pre-Filing Debt and Security Documents and any related and ancillary agreements thereto.</p>
<p>14. REPAYMENT:</p>	<p>The DIP Facility shall be repayable in full on the earlier of: (i) the occurrence of any Event of Default hereunder which is continuing and has not been cured or waived in writing, and a demand for repayment in writing having been made in accordance with Section 23 in respect thereof; (ii) the consummation of a transaction or a proposal under the BIA; and (iii) May 10, 2024 (the earliest of such dates being the "Maturity Date"). The Maturity Date may be extended from time to time by the DIP Lender for such period and on such terms and conditions as the DIP Lender may agree, provided that any material amendments to the terms and conditions shall also be subject to the prior written consent of the Trustee.</p>
<p>15. DIP BUDGET AND VARIANCE REPORTING:</p>	<p>The Borrower may update and propose a revised DIP Budget to the DIP Lender no more frequently than every two (2) weeks (unless otherwise consented to in writing by the DIP Lender), in each case to be delivered to the DIP Lender and to the Trustee, no earlier than the Friday of the second week following the date of the delivery of the prior DIP Budget. If the DIP Lender, in its sole discretion, determines that the proposed revised DIP Budget is not acceptable, it shall, within three (3) Business Days of receipt thereof, provide written notice to the Borrower and the Trustee stating that the proposed revised DIP Budget is not acceptable and setting out the reasons why such revised DIP Budget is not acceptable, and until the Borrower has delivered a revised DIP Budget acceptable to the DIP Lender, the prior DIP Budget shall remain in effect. In the event that the DIP Lender does not deliver to the Borrower written notice within three (3) Business Days after receipt by it of a proposed revised DIP Budget in accordance with this Section 15 that such proposed revised DIP Budget is not acceptable to the DIP Lender, such proposed revised DIP Budget shall automatically and without further action be</p>

	<p>deemed to have been accepted by the DIP Lender and become the DIP Budget for the purposes hereof.</p> <p>At any time, the latest DIP Budget accepted by the DIP Lender (or which has not been designated as not acceptable by the DIP Lender by written notice to the Borrower, as provided above), shall be the DIP Budget for the purpose of this DIP Financing Term Sheet.</p> <p>On the last Business Day of every week following the date of the DIP Approval Order, the Borrower shall deliver to the DIP Lender a variance report with respect to the period ending on the last Business Day immediately preceding week (the "Variance Report") setting forth net cash flow, actual cash receipts and disbursements and net sales on a weekly and cumulative basis since the beginning of the period covered by the then-current DIP Budget, in each case as against the then-current DIP Budget, and setting forth all the variances in comparison to the amounts set forth in respect thereof in the DIP Budget. Each such Variance Report shall be promptly discussed with the DIP Lender within two (2) Business Days of delivery thereof or such later date as may be agreed by the DIP Lender, acting reasonably.</p>
16. PREPAYMENTS:	<p>The Borrower may, without premium or penalty, prepay any amounts outstanding under the DIP Facility at any time prior to the Maturity Date. Any amount prepaid or repaid under the DIP Facility may not be reborrowed</p>
17. BIA PROPOSAL	<p>Any proposal under the BIA advanced by an Obligor or all of them in the BIA Proceedings shall (i) have the result of paying in full in cash all amounts owing under this DIP Financing Term Sheet and the Pre-Filing Debt and Security Documents, or (ii) must be on consent of the DIP Lender, which consent must be evidenced in writing.</p>
18. CURRENCY:	<p>If any payment is received by the DIP Lender hereunder in a currency other than United States dollars, or, if for the purposes of obtaining judgment in any court it is necessary to convert a sum due in United States dollars (the "Original Currency") into another currency (the "Other Currency"), the parties hereby agree, to the fullest extent permitted by Applicable Law, that the rate of exchange used shall be the rate at which the DIP Lender is able to purchase the Original Currency with the Other Currency after any premium and costs of exchange on the Business Day preceding that on which such payment is made or final judgment is given.</p>
19. REPRESENTATIONS AND WARRANTIES:	<p>Each Obligor represents and warrants to the DIP Lender and each Obligor acknowledges that the DIP Lender is relying upon such representations and warranties in entering into this DIP Financing Term Sheet:</p>

	<p>(a) The transactions contemplated by this DIP Financing Term Sheet:</p> <ul style="list-style-type: none">(i) are within the corporate power of such Obligor;(ii) have been duly authorized, executed and delivered by such Obligor;(iii) shall constitute legal, valid and binding obligations of such Obligor, enforceable against such Obligor in accordance with their terms;(iv) upon the granting of the DIP Approval Order, do not require any authorization from, the consent or approval of, registration or filing with, or any other action by, any governmental authority or any third party; and(v) will not violate the organizational documents of such Obligor or any Applicable Law. <p>(b) The Collateral is free and clear of all Liens other than Permitted Liens;</p> <p>(c) None of the reports, financial statements, certificates or other written information furnished by or on behalf of the Obligors to the DIP Lender or its advisors in connection with the negotiation of this DIP Financing Term Sheet or delivered with respect thereto (as modified or supplemented by other information so furnished), contains any misstatement of material fact or omits to state any material fact necessary to make the statements therein, taken as a whole, in the light of the circumstances under which it was made, not materially misleading; provided that to the extent any such reports, financial statements, certificates or other written information therein was based upon or constitutes a forecast or projection, each Obligor represents only that it has acted in good faith and utilized assumptions believed by it to be reasonable at the time made (it being understood that any such forecasts or projections are subject to significant uncertainties and contingencies, many of which are beyond such Obligor's control, that no assurance can be given that any such forecasts or projections will be realized and that actual results may differ from any such forecasts or projections and such differences may be material);</p> <p>(d) Such Obligor acknowledges and confirms that the Pre-Filing Debt and Security Documents are enforceable obligations and the amounts due and owing thereunder are, as of the date of this DIP Financing Term Sheet</p>
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	<p>and as the case may be, properly due and owing and the security interests granted thereunder continue to create valid and perfected security interests in the Collateral, subject in all cases to the stay of proceedings in the BIA Proceedings;</p> <p>(e) The business operations of such Obligor have been and will continue to be conducted in compliance with Applicable Law;</p> <p>(f) Neither such Obligor, nor any of its affiliated entities, nor, to the knowledge of such Obligor and its affiliated entities, any director, officer, employee, agent, affiliate or representative thereof, is an individual or entity that is, or is owned or controlled by any individual or entity that is (i) the subject or target of any Sanctions, (ii) included on OFAC's List of Specially Designated Nationals, HMT's Consolidated List of Financial Sanctions Target and the Investment Bank List, or any similar list enforced by any other relevant sanctions authority or (iii) located, organized or resident in a Designated Jurisdiction;</p> <p>(g) Except as otherwise disclosed to the DIP Lender in writing, such Obligor has obtained all material licences and permits required for the operation of its business, which licences and permits remain in full force and effect and no proceedings have been commenced or threatened to revoke or amend any of such licences or permits;</p> <p>(h) Except as otherwise disclosed to the DIP Lender in writing, such Obligor owns, or possesses the right to use, all of the trademarks, service marks, trade names, copyrights, patents, patent rights, franchises, licenses and other intellectual property rights that are reasonably necessary for the operation of its business;</p> <p>(i) Except as otherwise disclosed to the DIP Lender in writing, such Obligor maintains adequate insurance coverage, as is customary with companies in the same or similar business (except with respect to directors' and officers' insurance in respect of which no representation is made regarding adequacy of coverage) of such type, in such amounts and against such risks as is prudent for a business of its nature with financially sound and reputable insurers and that contain reasonable coverage and scope;</p> <p>(j) Except as otherwise disclosed to the DIP Lender in writing, such Obligor has maintained and paid current its obligations for payroll, source deductions,</p>
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	<p>harmonized, goods and services and retail sales tax, and all other applicable taxes, and is not in arrears of its statutory obligations to pay or remit any amount in respect of these obligations;</p> <p>(k) Such Obligor is not aware of any introduction, amendment, repeal or replacement of any Applicable Law being made or proposed which could reasonably be expected to have a material adverse effect on such Obligor or its businesses;</p> <p>(l) Except as otherwise disclosed to the DIP Lender in writing, there is not now pending or, to the knowledge of any of the senior officers or directors of such Obligor, threatened against such Obligor, nor has such Obligor received notice in respect of, any material claim, potential claim, litigation, action, suit, arbitration or other proceeding by or before any court, tribunal, Governmental Authority or regulatory body;</p> <p>(m) All material contracts to which such Obligor is a party are in full force and effect and are valid, binding and enforceable in accordance with their terms and, other than with respect to the Pre-Filing Debt Agreement, such Obligor has no knowledge of any default that has occurred and is continuing thereunder (other than those defaults arising as a result of the commencement of the BIA Proceedings);</p> <p>(n) Such Obligor does not have any defined benefit pension plans or similar plans providing for defined post-retirement payments; and</p> <p>(o) Such Obligor has not entered into any material transaction or other written contractual relationship with any related party except as permitted under the Pre-Filing Debt Agreement, the Accepted Sale Process Bid, or as otherwise disclosed to the DIP Lender in writing.</p>
<p>20. AFFIRMATIVE COVENANTS:</p>	<p>For so long as the DIP Financing Obligations remain outstanding, each Obligor agrees to do, or cause to be done, the following, unless otherwise consented to or waived in writing by the DIP Lender, acting reasonably:</p> <p>(a) Serve its court materials for the DIP Approval Order on all parties reasonably requested by the DIP Lender's legal counsel;</p> <p>(b) (i) Provide representatives of the DIP Lender with reasonable access to its books, records, and financial information, and (ii) cause management and legal counsel of the Obligors (or any one of them), to cooperate with reasonable requests for information by</p>

	<p>the DIP Lender and its advisors, in each case subject to solicitor-client privilege, all Court orders and applicable privacy laws and the Obligors' confidentiality obligations to third parties, in connection with matters reasonably related to the DIP Facility, or compliance by the Obligors with their obligations under this DIP Financing Term Sheet;</p> <p>(c) Without duplication, deliver to the DIP Lender the reporting and other information required pursuant to the Pre-Filing Debt Agreement and this DIP Financing Term Sheet including, without limitation, the Variance Reports at the times set out herein;</p> <p>(d) Keep the DIP Lender apprised on a timely basis of all material developments with respect to the business and affairs of the Obligors and the BIA Proceedings;</p> <p>(e) Use the proceeds of the DIP Facility only in accordance with Section 10 and in accordance with the restrictions set out herein and consistent with the DIP Budget subject to the Permitted Variance;</p> <p>(f) Comply with the provisions of the DIP Approval Order and all other orders of the Court entered in connection with the BIA Proceedings (collectively, the "Court Orders" and each a "Court Order");</p> <p>(g) Promptly notify the DIP Lender upon becoming aware of the occurrence of any Event of Default;</p> <p>(h) Comply in all material respects with Applicable Law, except if otherwise required or permitted in accordance with any Court Order;</p> <p>(i) Take all actions necessary or available to defend the Court Orders from any appeal, reversal, modifications, amendment, stay or vacating to the extent that such appeal, reversal, modification, amendment, stay, or vacating might materially adversely affect the rights and interests of the DIP Lender;</p> <p>(j) Comply with the DIP Budget subject to the Permitted Variance;</p> <p>(k) Provide the DIP Lender's legal counsel with draft copies of all court materials (including motions, applications and proposed orders) that any Obligor intends to file in the BIA Proceedings at least two (2) Business Days (or as soon as is reasonably practicable in the relevant circumstances) in advance of the service of such materials to the service list in respect of the BIA Proceedings; provided that all such filings by the</p>
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	<p>Obligors shall be in form and substance reasonably acceptable to the DIP Lender and its legal counsel;</p> <ul style="list-style-type: none">(l) Take all actions necessary or available to defend the Court Orders from any appeal, reversal, modifications, amendment, stay or being vacated, to the extent, if successful, such appeal reversal, modification, amendment, stay or vacation would reasonably be expected to be adverse to the interests of the DIP Lender;(m) At all times maintain adequate insurance coverage of such kind and in such amounts and against such risks as is customary for the business of such Obligor with financially sound and reputable insurers, in such amounts and against such risks as is prudent for a business of its nature with financially sound and reputable insurers and that contain reasonable coverage and scope;(n) Execute and deliver, and cause each other Obligor to execute and deliver such loan and collateral security documentation including, without limitation, such security agreements, financing statements, discharges, opinions or other documents and information, if required or desirable in the DIP Lender's and its counsel's reasonable discretion, upon the DIP Lender's request, it being acknowledged that no such documentation or other actions are required in connection with the Initial Advance;(o) Adhere in all material respects to the Accepted Sale Process Bid and the Factoring Agreement; and(p) Promptly provide notice to the DIP Lender and its counsel, and keep them otherwise apprised, of any material developments in respect of any material contract, and of any material notices, orders, decisions, letters, or other documents, materials, information or correspondence received from any regulatory authority having jurisdiction over such Obligor.
<p>21. NEGATIVE COVENANTS:</p>	<p>For so long as any Advances remain outstanding, each Obligor covenants and agrees not to do, or cause not to be done, the following, unless otherwise consented to or waived in writing by the DIP Lender, acting reasonably:</p> <ul style="list-style-type: none">(a) Other than the transfer of the Factor Collateral to the Factor pursuant to the terms of the Factoring Agreement, transfer, lease or dispose of all or any part of its property, assets or undertaking outside of the ordinary course of business, except such asset sales or dispositions as are permitted pursuant to the Court

	<p>Orders, and which have been approved by the DIP Lender;</p> <ul style="list-style-type: none">(b) Permit the transfer of any funds advanced in connection with this DIP Financing Term Sheet to any affiliate of an Obligor that is not an Obligor without the prior written consent of the DIP Lender;(c) Make any payment, including, without limitation, (i) any payment of principal, interest or fees, in respect of pre-filing indebtedness, (ii) in respect of any other pre-filing liabilities, or (iii) in respect of any management, consulting, advisory or similar fee, commission or distribution including, without limitation, made to 3Q Investment Partners and its affiliates and principals, in each case, other than with the consent of the Trustee and the DIP Lender, in such amounts as are set out in the DIP Budget;(d) Create or permit to exist any indebtedness other than (A) the indebtedness existing as of the date hereof, (B) the DIP Financing Obligations, (C) the Avren DIP Facility, and (D) post-filing trade payables or other obligations incurred in the ordinary course of business in accordance with the DIP Budget (subject to the Permitted Variance);(e) Request or receive any additional Advances under the Pre-Filing Debt Agreement;(f) Make any loans, provide any guarantees, grants of financial assistance, distribution, dividend, return of capital or other distribution in respect of, or any redemption of, equity securities (in cash, securities or other property or otherwise);(g) Make any investments or acquisitions whether direct or indirect, other than as reflected in the DIP Budget;(h) Challenge, or support any other Person's challenge of, the Pre-Filing Debt and Security Documents, the DIP Lender Charge, the Factor Charge and claims of the DIP Lender under and in connection with this DIP Financing Term Sheet;(i) Create or permit to exist any Liens on any of its properties or assets other than the Permitted Liens;(j) Amalgamate, consolidate with or merge into or sell all or substantially all of its assets to another entity, or change its corporate or capital structure (including their organizational documents) or enter into any agreement committing to such actions except with the prior written
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	<p>consent of the DIP Lender in its sole discretion, except as expressly permitted in the Accepted Sale Process Bid;</p> <p>(k) Seek, obtain, support, make or permit to be made any Court Order or any change, amendment or modification to any Court Order, in each case that is adverse to the DIP Lender's interest, except with the prior written consent of the DIP Lender;</p> <p>(l) Without the prior written consent of the DIP Lender in its sole discretion, cease to carry on their business or activities or any material component thereof as currently being conducted or modify or alter in any material manner the nature and type of their operations or business;</p> <p>(m) Amend any of its organizational documents, its name, fiscal year end or accounting standards;</p> <p>(n) Commence proceedings under the <i>Companies' Creditors Arrangement Act</i>;</p> <p>(o) Seek, or consent to the appointment of, a receiver or trustee in bankruptcy or any similar official in any jurisdiction; and</p> <p>(p) Amend, waive or otherwise modify or permit the amendment, waiver or modification of the terms of (i) the Avren DIP Term Sheet without the prior written consent of the DIP Lender in its sole discretion, (ii) this DIP Financing Term Sheet without the prior written consent of the Avren DIP Lender in its sole discretion, or (iii) the Factoring Agreement without the prior written consent of each of the DIP Lender and the Avren DIP Lender in their sole discretion.</p>
<p>22. EVENTS OF DEFAULT:</p>	<p>The occurrence of any one or more of the following events shall constitute an event of default (each an "Event of Default") under this DIP Financing Term Sheet:</p> <p>(a) Failure by the Borrower to pay: (i) principal when such amounts become due under this DIP Financing Term Sheet; (ii) interest or other amounts within two (2) Business Days of such amounts becoming due under this DIP Financing Term Sheet; or (iii) costs, fees and expenses of the DIP Lender in accordance with Section 9 hereof within five (5) Business Days of receiving an invoice therefor;</p> <p>(b) Failure by the Borrower to (i) enter into the Accepted Sale Process Bid and the Avren DIP Term Sheet; (ii) enter into the Factoring Agreement by April 3, 2024 or</p>

	<p>such later date as may be determined by the DIP Lender in its sole discretion; (iii) close the transactions contemplated by the Accepted Sale Process Bid by May 10, 2024 or such later date as may be determined by the DIP Lender in its sole discretion, (iv) deliver any Variance Report within one (1) Business Day of the date set out therefor in Section 15 or (v) perform or comply with any of the other covenants set out herein;</p> <p>(c) Any representation or warranty by the Obligors made in this DIP Financing Term Sheet is or proves to be incorrect or misleading in any material respect as of the date made;</p> <p>(d) Issuance of a Court Order: (i) dismissing the BIA Proceedings or lifting the stay in the BIA Proceedings to permit the enforcement of any security against any Obligor or the Collateral, the appointment of a receiver, interim receiver or similar official, an assignment in bankruptcy, or the making of a bankruptcy order against or in respect of any Obligor, in each case which order is not stayed pending appeal thereof, and other than in respect of a non-material asset not required for the operations of the Obligors' business; (ii) granting any other Lien in respect of the Collateral that is senior in priority to or <i>pari passu</i> with the DIP Lender Charge other than as permitted pursuant to this DIP Financing Term Sheet (including, for greater certainty, any Permitted Priority Liens), or (iii) staying, reversing, vacating or otherwise modifying this DIP Financing Term Sheet or the DIP Lender Charge, in each case unless otherwise consented to in writing by the DIP Lender;</p> <p>(e) The making of an assignment in bankruptcy, the occurrence of a deemed bankruptcy or a bankruptcy order being issued, in each case in respect of any Obligor;</p> <p>(f) Unless otherwise consented to in writing by the DIP Lender, the expiry without further extension of the stay of proceedings in the BIA Proceedings;</p> <p>(g) As at the due date of any Variance Report, there shall exist a negative variance from the DIP Budget in excess of 10% (excluding from such calculation any variance in the DIP Lender Expenses) (the "Permitted Variance") in either (i) consolidated receipts or (ii) consolidated disbursements, in each case on a cumulative basis since the beginning of the period covered by the then-current DIP Budget;</p>
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	<p>(h) The denial or repudiation by the Borrower or any other Obligor of the legality, validity, binding nature or enforceability of this DIP Financing Term Sheet;</p> <p>(i) Any of the Accepted Sale Process Bid, the Avren DIP Term Sheet or the Factoring Agreement are amended, modified or terminated without the prior written consent of the DIP Lender in its sole discretion;</p> <p>(j) Any event of default has occurred under the Accepted Sale Process Bid, the Avren DIP Term Sheet or the Factoring Agreement;</p> <p>(k) The Borrower fails to receive any funding required pursuant to the terms of the Avren DIP Term Sheet or the Factoring Agreement;</p> <p>(l) The DIP Approval Order is not granted on or before March 25, 2024 or such later date as acceptable to the DIP Lender in its sole discretion;</p> <p>(m) The AVO is not granted on or before April 3, 2024 or such later date as acceptable to the DIP Lender in its sole discretion;</p> <p>(n) The Avren DIP Order is not granted on or before March 25, 2024 or such later date as acceptable to the DIP Lender in its sole discretion;</p> <p>(o) The Factor Order is not granted on or before April 3, 2024 or such later date as acceptable to the DIP Lender in its sole discretion;</p> <p>(p) Any of the DIP Approval Order, the AVO, the Avren DIP Order or the Factor Order are stayed, vacated or otherwise amended, restated or modified without the consent of the DIP Lender in its sole discretion;</p> <p>(q) Failure to obtain the ICA Clearance (as defined in the Accepted Sale Process Bid) within 55 days of delivery by the Purchaser of the ICA Notice (as defined in the Accepted Sale Process Bid);</p> <p>(r) The acceptance of any transaction that is not the transaction contemplated in the Accepted Sale Process Bid, or the filing of a motion seeking approval of the Court to accept any such transaction that is not the transaction contemplated in the Accepted Sale Process Bid, unless the terms of such transaction have otherwise been approved by the DIP Lender in its sole discretion; or</p> <p>(s) The exercise of any enforcement rights or remedies by the Avren DIP Lender (including, without limitation,</p>
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	<p>such rights and remedies set out in the “Remedies” section of the Avren DIP Term Sheet) following the occurrence and continuance of an “Event of Default” under the Avren DIP Term Sheet without the prior written consent of the DIP Lender.</p>
<p>23. REMEDIES:</p>	<p>Upon the occurrence of an Event of Default, the DIP Lender may (i) immediately terminate its commitments hereunder, and (ii) upon not less than four (4) Business Days’ prior written notice to the Obligors, the Trustee and the Avren DIP Lender, declare the DIP Financing Obligations to be immediately due and payable and may thereafter, exercise any and all of its rights and remedies against the Obligors or the Collateral under or pursuant to this DIP Financing Term Sheet and the DIP Lender Charge, including, without limitation:</p> <ul style="list-style-type: none">(a) apply to a court for appointment of a receiver, receiver and manager or interim receiver, or for a bankruptcy order against any Obligor and for the appointment of a trustee in bankruptcy of any Obligor;(b) set-off or consolidate any amounts then owing by the DIP Lender to the Obligors against the obligations of any such Obligor to the DIP Lender (in its capacity as such) hereunder; and(c) exercise all such other rights and remedies under Applicable Law; <p>provided that, the prior written consent of the Avren DIP Lender shall be required prior to the exercise of any of the foregoing rights or remedies by the DIP Lender unless the exercise of such rights and remedies shall result in the repayment in full of all indebtedness, liabilities and obligations owing to the Avren DIP Lender under the Avren DIP Term Sheet.</p>
<p>24. GUARANTEE</p>	<p>The Guarantor hereby absolutely and unconditionally guarantees and agrees to be liable for the full and indefeasible payment and performance when due of the DIP Financing Obligations. The guarantee contained in this Section 24 is a guarantee of payment and not of collection.</p> <p>The Guarantor agrees that, following an Event of Default, and subject to Section 23, the DIP Lender need not attempt to collect any DIP Financing Obligations from the Borrower or any other Person or to realize upon any Collateral, but may require the Guarantor to make immediate payment of all of the DIP Financing Obligations to the DIP Lender when due.</p> <p>The liability of the Guarantor under the guarantee contained in this Section 24 is continuing, absolute and unconditional and will not be affected by any act, omission, event or circumstance that might constitute a legal or equitable defence to or a</p>

	<p>discharge, limitation or reduction of the liability of the Guarantor hereunder, other than the indefeasible payment in full of the DIP Financing Obligations, and any and all such legal and equitable defences (other than the indefeasible payment in full of the DIP Financing Obligations) are hereby expressly waived by the Guarantor.</p>
<p>25. INDEMNITY AND RELEASE</p>	<p>The Obligors absolutely and unconditionally, jointly and severally, agree to indemnify and hold harmless the DIP Lender, the Trustee and their respective directors, officers, employees, advisors (including legal counsel) and agents (all such persons and entities being referred to hereafter as "Indemnified Persons") from and against any and all actions, suits, proceedings, claims, losses, damages and liabilities of any kind or nature whatsoever (excluding indirect or consequential damages and claims for lost profits) which may be incurred by or asserted against any Indemnified Person as a result of or arising out of or in any way related to the DIP Facility or this DIP Financing Term Sheet and, upon demand, to pay and reimburse any Indemnified Person for any reasonable legal or other reasonable out-of-pocket expenses incurred in connection with investigating, defending or preparing to defend any such action, suit, proceeding or claim; provided, however, the Obligors shall not be obligated to indemnify any Indemnified Person against any loss, claim, damage, expense or liability to the extent it resulted from the gross negligence or wilful misconduct of such Indemnified Person as finally determined by a court of competent jurisdiction.</p>
<p>26. FURTHER ASSURANCES:</p>	<p>The Obligors shall, at their expense, from time to time do, execute and deliver, or will cause to be done, executed and delivered, all such further acts, documents and things as the DIP Lender may reasonably request for the purpose of giving effect to this DIP Financing Term Sheet.</p>
<p>27. ENTIRE AGREEMENT; CONFLICT:</p>	<p>This DIP Financing Term Sheet, including the schedules hereto, constitutes the entire agreement between the parties relating to the subject matter hereof.</p>
<p>28. AMENDMENTS, WAIVERS, ETC.:</p>	<p>No amendment of any provision of this DIP Financing Term Sheet shall be effective unless agreed to in writing by the Obligors and the DIP Lender and, in the case of any material amendment, the Trustee.</p>
<p>29. ASSIGNMENT:</p>	<p>The DIP Lender may assign this DIP Financing Term Sheet and its rights and obligations hereunder, in whole or in part, to any Person. Neither this DIP Financing Term Sheet nor any right or obligation hereunder may be assigned by any Obligor.</p>

30. SEVERABILITY:	Any provision in this DIP Financing Term Sheet which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof or affecting the validity or enforceability of such provision in any other jurisdiction.
31. NO THIRD PARTY BENEFICIARY:	No person, other than the Obligors and the DIP Lender is entitled to rely upon this DIP Financing Term Sheet and the parties expressly agree that this DIP Financing Term Sheet does not confer rights upon any other party.
32. COUNTERPARTS AND ELECTRONIC SIGNATURES:	This DIP Financing Term Sheet may be executed in any number of counterparts and by electronic transmission including "pdf", DocuSign or other electronic format, each of which when executed and delivered shall be deemed to be an original, and all of which when taken together shall constitute one and the same instrument.
33. NOTICES:	<p>Any notice, request or other communication hereunder to any of the parties shall be in writing and be well and sufficiently given if delivered personally or sent by electronic mail to the such Person at its address set out on its signature page hereof, provided that any notice to the Guarantor shall be well and sufficiently given if delivered personally or sent to the Borrower at its address set out on its signature page hereof. Any such notice, request or other communication hereunder shall be concurrently sent to the Trustee.</p> <p>Any such notice, request or other communication shall be deemed to be given and received when received, unless received after 5:00 Eastern Time or on a day other than a Business Day, in which case the notice shall be deemed to be received the next Business Day.</p>
34. GOVERNING LAW:	This DIP Financing Term Sheet shall be governed by, and construed in accordance with, the laws of the Province of Ontario and the federal laws of Canada applicable therein.

[signature pages follow]

IN WITNESS HEREOF, the parties hereby execute this DIP Financing Term Sheet as at the date first above mentioned,

DIP LENDER

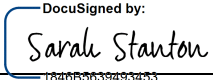
Address:

Attention:

Email:

legal@trincapinvestment.com

TRINITY CAPITAL INC.

Per: 
Name: Sarah Stanton
Title: General Counsel & Chief Compliance Officer

With a copy to:

Cassels Brock & Blackwell LLP
Suite 3200, Bay Adelaide Centre –
North Tower
40 Temperance St.
Toronto, ON M5H 0B4

Attention: Jonathan Fleisher/Joseph
Bellissimo

Email: jfleisher@cassels.com/
jbello@cassels.com

BORROWER:

Address:

Attention:

Email:

dmcdonald@deliverbetter.com

With a copy to:

Bennett Jones LLP
3400 One First Canadian Place
P.O. Box 130
Toronto, Ontario

Attention: Sean Zweig/Jesse Mighton
(zweigs@bennettjones.com /
mightonj@bennettjones.com)

GUARANTOR:

Address:

Attention:

Email:

dmcdonald@deliverbetter.com

With a copy to:

Bennett Jones LLP
3400 One First Canadian Place

GO-FOR INDUSTRIES INC.

Per:

Dillon McDonald

Name: Dillon McDonald

Title: CEO

GOFOR INDUSTRIES CORP.

Per:

Dillon McDonald

Name: Dillon McDonald

Title: CEO

P.O. Box 130
Toronto, Ontario

Attention: Sean Zweig/Jesse Mighton
(zweigs@bennettjones.com /
mightonj@bennettjones.com)

SCHEDULE "A"

DEFINED TERMS

"Accepted Sale Process Bid" has the meaning given thereto in Section 11.

"Administration Charge" means an administration charge in an aggregate amount not to exceed CAD \$300,000 pursuant to the DIP Approval Order, which shall rank in priority to the D&O Charge and the DIP Lender Charge, but not, upon the Court issuing the Factor Order the Factor Charge in respect of the Factor Collateral only.

"Advance" means the Initial Advance and each Subsequent Advance.

"Applicable Law" means, in respect of any Person, property, transaction or event, all applicable laws, statutes, rules, by-laws and regulations and all applicable official directives, orders, judgments and decrees of any Governmental Authority having the force of law and binding on such Person.

"AVO" has the meaning given thereto in Section 12(h).

"Avren DIP Facility" has the meaning given thereto in Section 11(f).

"Avren DIP Lender" has the meaning given thereto in the Recitals.

"Avren DIP Order" has the meaning given thereto in Section 11(g).

"Avren DIP Term Sheet" has the meaning given thereto in the Recitals.

"BIA" has the meaning given thereto in the Recitals.

"BIA Proceedings" has the meaning given thereto in the Recitals.

"Borrower" has the meaning given thereto in the Recitals.

"Business Day" means any day other than a Saturday, Sunday or any other day in which banks in Toronto, Ontario and New York, New York are not open for business.

"Collateral" means all of the Obligors' now owned or existing or hereafter acquired, created or arising and wherever located, assets and property and their estate, real or personal, tangible or intangible, now owned or hereafter acquired, whether arising before or after the DIP Approval Order, including, without limitation, all permits, contracts, general intangibles, instruments, equipment, accounts, and documents, all goods, inventory and fixtures, all documents, cash, cash equivalents, chattel paper, letters of credit and letter of credit rights, investment property, money, insurance, receivables, receivables records, deposit accounts, collateral support, supporting obligations and instruments, all interests in leaseholds and real properties, all patents, copyrights, trademarks, tradenames and other intellectual property, all equity interests, all books and records relating to the foregoing, all other personal and real property of each Obligor, and all proceeds, products, accessions, rents and profits of or in respect of any of the foregoing, *provided, however*, that upon the Court issuing the Factor Order, the Collateral shall not include the Factor Collateral which shall be sold and transferred to the Factor in accordance with the terms of the Factoring Agreement.

"Court" has the meaning given thereto in Section 11.

"Court Order" and **"Court Orders"** have the meanings given thereto in Section 20(f).

“**Criminal Code Interest**” has meaning given thereto in Section 6.

“**Criminal Rate**” has meaning given thereto in Section 6.

“**Designated Jurisdiction**” means any country or territory to the extent that such country or territory itself is the subject of any Sanction.

“**DIP Approval Order**” has meaning given thereto in Section 11.

“**DIP Budget**” means the weekly financial projections prepared by the Borrower and approved by the Trustee, in form and substance acceptable to the DIP Lender, for the 13-week period following the commencement of the BIA Proceedings containing, among other things, anticipated cash flow, cash receipts and disbursements, and sales, the initial form of which is attached as Schedule B, and which may be amended from time to time in accordance with Section 15.

“**DIP Facility**” has the meaning given thereto in Section 5.

“**DIP Financing Obligations**” has the meaning given thereto in Section 11.

“**DIP Lender**” has the meaning given thereto in Section 3.

“**DIP Lender Charge**” has the meaning given thereto in Section 11(d).

“**D&O Charge**” means a directors and officers liability charge in an amount not to exceed CAD \$625,000 pursuant to the DIP Approval Order, which shall rank subordinate to the Administration Charge and the DIP Lender Charge and, upon the Court issuing the Factor Order, the Factor Charge in respect of the Factor Collateral only;

“**Event of Default**” has the meaning given thereto in Section 22 .

“**Facility Amount**” has the meaning given thereto in Section 5.

“**Factor**” has the meaning given thereto in Section 11(i).

“**Factoring Agreement**” has the meaning given thereto in Section 11(i).

“**Factor Collateral**” has the meaning given thereto in Section 11(i).

“**Factor Charge**” has the meaning given thereto in Section 12(i).

“**Factor Order**” has the meaning given thereto in Section 12(i).

“**Filing Date**” means the date of commencement of the BIA Proceedings.

“**Governmental Authority**” means any federal, provincial, state, municipal, local or other government, governmental or public department, commission, board, bureau, agency or instrumentality, domestic or foreign and any subdivision, agent, commission, board or authority of any of the foregoing.

“**Initial Advance**” has the meaning given thereto in Section 5.

“**Initial Advance Conditions**” has the meaning given thereto in Section 11.

“**Liens**” means all liens, hypothecs, charges, mortgages, trusts, deemed trusts (statutory or otherwise), encumbrances and security interests of every kind and nature whatsoever.

“**Maturity Date**” has the meaning given thereto in Section 14.

“**Obligors**” means, collectively, the Borrower and the Guarantor and “**Obligor**” means each of them individually.

“**OFAC**” means Office of Foreign Assets Control of the United States Department of the Treasury.

“**Original Currency**” has the meaning given thereto in Section 18.

“**Other Currency**” has the meaning given thereto in Section 18.

“**Permitted Liens**” means (i) the DIP Lender Charge; (ii) the D&O Charge; (iii) validly perfected Liens existing prior to the date hereof; (iv) inchoate statutory Liens arising after the Filing Date in respect of any accounts payable arising after the Filing Date in the ordinary course of business, subject to the obligation to pay all such amounts as and when due; (v) the charge in favour of 1000826405 Ontario Inc. under the Accepted Sale Process Bid; and (vi) the Permitted Priority Liens.

“**Permitted Priority Liens**” means the (i) Administration Charge which shall rank in priority to the DIP Lender Charge; (ii) a charge in amount not to exceed \$750,000 (plus interest, fees, costs and other charges) granted pursuant to the Avren DIP Order, in form and substance satisfactory to the DIP Lender in its sole discretion, which shall rank *pari passu* and *pro rata* with the DIP Lender Charge; and (iii) a charge in an amount not to exceed \$1,000,000 plus interest, fees, costs and other charges) granted pursuant to the Factor Order, in form and substance satisfactory to the DIP Lender in its sole discretion, which shall rank in priority to all other Court Ordered charges, including, without limitation, the Administration Charge, the DIP Lender Charge, the Avren DIP Order charge, as against the Factor Collateral only.

“**Permitted Variance**” has the meaning given thereto in Section 22(f).

“**Person**” means an individual, partnership, corporation, business trust, joint stock company, limited liability company, trust, unincorporated association, joint venture, Governmental Authority or other entity of whatever nature.

“**Pre-Filing Debt Agreement**” means the loan and security agreement dated as of January 21, 2022 between the Obligors, as borrowers, and the DIP Lender, as lender, including any other document or agreement delivered in connection therewith and all amendments, modifications, schedules, and addenda thereto to the date hereof.

“**Pre-Filing Debt and Security Documents**” means, collectively, the Pre-Filing Debt Agreement, the “**Loan Documents**” (as defined in the Pre-Filing Debt Agreement), including any other document or agreement delivered in connection therewith and all amendments, modifications, schedules, and addenda thereto to the date hereof.

“**Sanctions**” means any sanction administered or enforced by the government of the United States of America or the government of Canada, including OFAC, the United Nations Security Council, the European Union, Her Majesty’s Treasury (“**HMT**”) or other Governmental Authority or relevant sanctions authority.

“**Subsequent Advance**” has the meaning given thereto in Section 5.

“**Subsequent Advance Conditions**” has the meaning given thereto in Section 12.

“**Trustee**” has the meaning given thereto in Section 11.

“**Variance Report**” has the meaning given thereto in Section 15.

SCHEDULE "B"

DIP BUDGET

Attached.

Go-For Industries Inc.
Projected Statement of Cash Flows
For the Period Ending May 17, 2024
(Unaudited; \$CAD, 000's)

	Note	For the weeks ending								Total	
		22-Mar-24	29-Mar-24	05-Apr-24	12-Apr-24	19-Apr-24	26-Apr-24	03-May-24	10-May-24		17-May-24
<i>Receipts</i>	1										
Accounts receivable collections	2	237	232	235	249	255	242	285	285	442	2,461
<i>Total Receipts</i>		237	232	235	249	255	242	285	285	442	2,461
<i>Disbursements</i>											
Driver Fees	3	217	217	341	341	341	341	465	527	527	3,318
Payroll and Benefits	4	7	199	3	179	7	199	3	179	7	782
Software costs	5	-	23	49	7	-	23	49	7	-	157
Insurance		-	-	7	10	-	-	7	10	-	36
Rent and Occupancy Costs		-	-	8	-	-	-	8	-	-	15
Contractors		-	6	21	3	-	6	21	3	-	59
Other Expenses	6	15	2	13	-	35	2	13	-	30	109
Contingency		10	10	10	10	10	10	10	10	10	90
<i>Total Operating disbursements</i>		249	456	452	550	394	580	576	735	574	4,565
<i>Net Cash Flow before the Undernoted</i>		(12)	(223)	(217)	(301)	(139)	(338)	(291)	(450)	(132)	(2,105)
Professional Fees	7	-	500	100	50	50	50	50	50	50	900
<i>Net Cash Flow</i>		(12)	(723)	(317)	(351)	(189)	(388)	(341)	(500)	(182)	(3,005)
Opening Cash balance / (Deficit)		246	234	51	138	57	138	155	84	124	246
Net Cash Flow		(12)	(723)	(317)	(351)	(189)	(388)	(341)	(500)	(182)	(3,005)
DIP Financing	8	-	540	405	270	270	405	270	540	135	2,835
Closing cash balance / (Deficit)		234	51	138	57	138	155	84	124	76	76

The above financial projections are based on management's assumptions detailed in Appendix "1-1"
The note references correspond to the assumption numbers shown in Appendix "1-1"

Notes to Projected Statement of Cash Flow

For the Period Ending May 17, 2024

(Unaudited; \$CAD, 000's)

Purpose and General Assumptions

1. The purpose of the projection is to present a forecast of the cash flow of Go-For Industries Inc. (the "Company") for the period March 18, 2024 to May 17, 2024.

The cash flow projection has been prepared based on hypothetical and most probable assumptions.

Hypothetical Assumptions

None.


Probable Assumptions

2. Reflects the Company's estimated weekly customer collections. Collection terms are generally 45 days.
3. Reflects the payments to drivers, who are independent contractors hired by the Company. Drivers are paid weekly.
4. Reflects the Company's payroll and benefits costs.
5. Reflects payments to various software companies, including Microsoft Cloud Delivery Platform, Salesforce and Zendesk Inc.
6. Reflects payments for general operating costs, including consultant costs and other miscellaneous expenses.
7. Reflects the estimated professional fees of the Proposal Trustee, the Proposal Trustee's counsel and the Company's counsel.
8. Reflects projected DIP funding to be provided by the DIP Lenders pursuant to the terms of the respective DIP term sheets. Pursuant to the DIP term sheets, advances are in increments of USD\$100,000 (converted to CAD at a rate of 1.35).

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A
B

I**

THIS IS **EXHIBIT "I"** REFERRED TO IN THE AFFIDAVIT
OF DILLON MCDONALD, SWORN BEFORE ME THIS
22nd DAY OF MARCH, 2024.



Milan Singh-Cheema
A Commissioner for taking Affidavits
(or as may be)

DIP FINANCING TERM SHEET

Dated as of March 20, 2024

WHEREAS Go-For Industries Inc. (the “**Borrower**”) has requested and the DIP Lender (as defined below) has agreed to provide financing to the Borrower during the pendency of the Borrower’s proceedings under the *Bankruptcy and Insolvency Act* (Canada) (the “**BIA**”) to be commenced under Section 50.4 of the BIA in Toronto, Ontario (collectively, the “**BIA Proceedings**”), such financing to be provided in accordance with the terms and conditions set out herein;

AND WHEREAS, the DIP Lender has agreed to provide financing pursuant to the terms of this DIP Financing Term Sheet in order to fund certain obligations of the Borrower during the BIA Proceedings and the Obligors’ consummation of the Accepted Sale Process Bid (as defined below);

AND WHEREAS the Borrower has requested, and Trinity Capital Inc. (in such capacity, the “**Trinity DIP Lender**”) has agreed, to provide additional financing pursuant to the terms of a second DIP financing term sheet (the “**Trinity DIP Term Sheet**”) in order to fund certain obligations of the Borrower during the BIA Proceedings and the Obligors’ consummation of the Accepted Sale Process Bid;

AND WHEREAS the DIP Lender and the Trinity DIP Lender have agreed that: (i) the terms of this DIP Financing Term Sheet and the Trinity DIP Term Sheet shall be on substantially similar terms, (ii) they shall each advance 50% of the Borrower’s funding needs in accordance with the DIP Budget in accordance with the terms of their respective DIP term sheets, up to the Facility Amount under each DIP term sheet, and (iii) the obligations under this DIP Financing Term Sheet and the Trinity DIP Term Sheet shall rank *pari passu* and *pro rata*;

NOW THEREFORE, the parties, in consideration of the foregoing and the mutual agreements contained herein (the receipt and sufficiency of which are hereby acknowledged), agree as follows:

1. BORROWER:	Go-For Industries Inc.
2. GUARANTOR:	Gofor Industries Corp. (the “ Guarantor ”)
3. DIP LENDER:	Avren FinServe, LLC (the “ DIP Lender ”).
4. DEFINED TERMS:	Unless otherwise defined herein, capitalized words and phrases used in this DIP Financing Term Sheet have the meanings given thereto in Schedule A hereto. Unless otherwise noted, all references to currency, “dollars” or “\$” shall be deemed to refer to U.S. dollars. The recitals to this DIP Financing Term Sheet are true and correct and form an integral party of this DIP Financing Term Sheet.
5. DIP FACILITY; DRAWDOWNS:	A senior secured debtor-in-possession, interim, non-revolving multiple draw credit facility (the “ DIP Facility ”) up to a maximum principal amount of \$750,000 (the “ Facility Amount ”), subject to the terms and conditions contained herein.

	<p>The DIP Facility shall be made available to the Borrower by way of:</p> <ul style="list-style-type: none">(a) an initial advance (the “Initial Advance”) in a principal amount of \$200,000;(b) one or more subsequent advances (each a “Subsequent Advance”), each in a principal amount of no less than \$100,000, provided that the sum of the Initial Advance and the Subsequent Advances shall not exceed the Facility Amount. The timing and amount for each Subsequent Advance shall be determined by the Borrower and the DIP Lender based on the Borrower’s funding needs and in accordance with the DIP Budget, it being understood that each such Subsequent Advance shall be 50% of such funding needs in accordance with the DIP Budget and the remaining 50% shall be funded pursuant to the Trinity DIP Term Sheet. <p>The Initial Advance shall be advanced to the Borrower by the DIP Lender by wire transfer within two (2) Business Days of the date on which both of the following events have occurred: (i) the Initial Advance Conditions are satisfied or waived by the DIP Lender and (ii) the Borrower delivers to the DIP Lender a borrowing request in writing (a “Borrowing Request”) in respect of such Initial Advance.</p> <p>Each Subsequent Advance shall be advanced by the DIP Lender to the Borrower by wire transfer within three (3) Business Days of the date on which the Borrower delivers to the DIP Lender a Borrowing Request in respect of such Subsequent Advance, provided that the Subsequent Advance Conditions are satisfied or waived by the DIP Lender, and provided further that the Borrower shall only be permitted to submit one Borrowing Request every week.</p>
<p>6. INTEREST:</p>	<p>Interest shall be payable in cash on the aggregate outstanding principal of the Facility Amount from the date of the funding thereof at a rate equal to 17.3% per annum, compounded monthly and payable monthly in arrears in cash on the last Business Day of each month.</p> <p>All interest and fees shall be computed on the basis of a year of 365 days (or a 366 day year, in the case of a leap year), provided that whenever a rate of interest or fee hereunder is calculated on the basis of a year (the “deemed year”) that contains fewer days than the actual number of days in the calendar year of calculation, such rate of interest or fee rate shall be expressed as a yearly rate by multiplying such rate of</p>

	<p>interest or fee by the actual number of days in the calendar year of calculation and dividing it by the number of days in the deemed year.</p> <p>The parties shall comply with the following provisions to ensure that no receipt by the DIP Lender of any payments under this DIP Financing Term Sheet would result in a breach of section 347 of the <i>Criminal Code</i> (Canada):</p> <p>(a) If any provision of this DIP Financing Term Sheet would obligate the Borrower to make any payment to the DIP Lender of an amount that constitutes “interest”, as such term is defined in the <i>Criminal Code</i> (Canada) and referred to in this section as “Criminal Code Interest”, during any one-year period after the date of the funding of the Initial Advance in an amount or calculated at a rate which would result in the receipt by the DIP Lender of Criminal Code Interest at a criminal rate (as defined in the <i>Criminal Code</i> (Canada) and referred to in this section as a “Criminal Rate”), then, notwithstanding such provision, that amount or rate during such one-year period shall be deemed to have been adjusted with retroactive effect to the maximum amount or rate of interest, as the case may be, as would not result in the receipt by the DIP Lender during such one-year period of Criminal Code Interest at a Criminal Rate, and the adjustment shall be effected, to the extent necessary, as follows:</p> <p>(i) <i>first</i>, by reducing the amount or rate of interest required to be paid to the DIP Lender during such one-year period; and</p> <p>(ii) <i>thereafter</i>, by reducing any other amounts (other than costs and expenses) (if any) required to be paid to the DIP Lender during such one-year period which would constitute Criminal Code Interest.</p> <p>(b) Any amount or rate of Criminal Code Interest referred to in this section shall be calculated and determined in accordance with generally accepted actuarial practices and principles as an effective annual rate of interest over the term that any portion of the DIP Facility remains outstanding on the assumption that any charges, fees or expenses that constitute Criminal Code Interest shall be <i>pro-rated</i> over the period commencing on the date of the advance of the Facility Amount and ending on the Maturity Date (as may be extended by the DIP Lender from time to time under this DIP Financing Term Sheet).</p>
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7. DEFAULT INTEREST	After the occurrence of any Event of Default which is continuing and either (i) of which the DIP Lender had no knowledge, or (ii) if the DIP Lender did have knowledge, in respect of which the DIP Lender has provided notice to the Obligors, the interest rate otherwise applicable hereunder shall increase by an additional 2.0% per annum on all amounts owing hereunder until indefeasibly paid in full in cash.
8. COMMITMENT FEE	The Borrower shall pay to the DIP Lender a commitment fee (the " Commitment Fee ") equal to 2.0% of the Facility Amount earned on the date of the granting of the DIP Approval Order (as defined below). The Commitment Fee shall be secured by the DIP Lender Charge and the entirety of the Commitment Fee shall be paid in cash on the Maturity Date.
9. COSTS AND EXPENSES	The Borrower shall be liable to reimburse, without duplication, the DIP Lender for all reasonable and documented out-of-pocket expenses (including reasonable and documented fees and expenses of DIP Lender's legal counsel) in connection with negotiating and documenting the DIP Facility, preparing for, and participating in the BIA Proceedings and the consummation of the Accepted Sale Process Bid (as defined below), and the on-going monitoring, administration and enforcement of the DIP Facility, (the " DIP Lender Expenses "). For greater certainty, the DIP Lender Expenses shall not be subject to any cap including any amount contemplated in the DIP Budget and shall not form part of the calculation of any variances under the DIP Budget.
10. PURPOSE AND PERMITTED PAYMENTS:	The Borrower shall use proceeds of the DIP Facility solely for the following purposes: (a) to pay (i) the DIP Lender Expenses in accordance with Section 9 hereof, (ii) the reasonable and documented legal fees and expenses of the Borrower in accordance with the DIP Budget (subject to the Permitted Variance), and (iii) the reasonable and documented fees and expenses of the Trustee and its legal counsel, in each case in accordance with the DIP Budget (subject to the Permitted Variance); (b) to pay other fees and interest owing to the DIP Lender under this DIP Financing Term Sheet; and (c) to fund the Obligors' general corporate and working capital purposes, including, funding the BIA Proceedings and the consummation of the Accepted Sale Process Bid, all in accordance with the DIP Budget (subject to the Permitted Variance).

	<p>The Borrower may use the proceeds of the DIP Facility to pay pre-filing obligations with the prior written consent of the Trustee and the DIP Lender.</p>
<p>11. CONDITIONS PRECEDENT TO INITIAL ADVANCE:</p>	<p>The DIP Lender's obligation to fund the Initial Advance to the Borrower is subject to the satisfaction or waiver by the DIP Lender of the following conditions precedent (the "Initial Advance Conditions"): </p> <ul style="list-style-type: none">(a) The Obligors shall have executed and delivered this DIP Financing Term Sheet;(b) The BIA Proceedings shall have been commenced;(c) KSV Restructuring Inc. or such other person acceptable to the DIP Lender in its sole discretion shall have been appointed as trustee in connection with the BIA Proceedings (the "Trustee");(d) The Ontario Superior Court of Justice (Commercial List) (the "Court") shall have entered an order (the "DIP Approval Order"), in form and substance acceptable to the DIP Lender in its sole discretion, which shall approve this DIP Financing Term Sheet and include the grant by the Court of a first-priority charge, subject only to the Permitted Priority Liens, in favour of the DIP Lender (the "DIP Lender Charge") on the Collateral, securing all obligations owing to the DIP Lender hereunder including, without limitation, all principal, interest and fees owing to the DIP Lender and the DIP Lender Expenses (collectively, the "DIP Financing Obligations");(e) The Obligors shall have entered into a binding agreement with 1000826405 Ontario Inc. or such other party acceptable to the DIP Lender in its sole discretion for the sale of substantially all of the Collateral, in form and substance acceptable to the DIP Lender in its sole discretion (the "Accepted Sale Process Bid");(f) The Obligors shall have entered into the Trinity DIP Term Sheet, in form and substance acceptable to the DIP Lender, which provides the Borrower with additional interim financing in the principal amount of \$750,000, and which shall be <i>pari passu</i> and <i>pro rata</i> with, and on substantially the same terms as, this DIP Facility (the "Trinity DIP Facility");(g) The Court shall have granted an order, in form and substance acceptable to the DIP Lender, approving the Trinity DIP Term Sheet (the "Trinity DIP Order") and the Trinity DIP Order shall not have been stayed, vacated or otherwise amended, restated or modified

	<p>without the consent of the DIP Lender in its sole discretion;</p> <p>(h) Concurrent with the Initial Advance, the Obligors are receiving an advance in the same amount under the Trinity DIP Facility;</p> <p>(i) By no later than April 3, 2024 or such later date acceptable to the DIP Lender in its sole discretion, the Borrower shall have entered into a factoring agreement with Avren FinServe, LLC (in such capacity, the “Factor”) in form and substance acceptable to the DIP Lender, (the “Factoring Agreement”), which shall provide the Borrower with up to \$1,000,000 in additional available funding after fully drawing on this DIP Facility and the Trinity DIP Facility, through the sale of the Borrower’s Home Depot accounts receivable to the Factor (the “Factor Collateral”);</p> <p>(j) Upon the granting of the DIP Lender Charge pursuant to the DIP Approval Order, there shall be no Liens ranking <i>pari passu</i> with or in priority to the DIP Lender Charge over the property and assets of the Borrower, other than the Permitted Priority Liens;</p> <p>(k) All representations and warranties contained in this DIP Financing Term Sheet shall be true and correct on the date of such requested Initial Advance with the same effect as if made on and as of such date; and</p> <p>(l) No Event of Default shall have occurred or will occur as a result of the Initial Advance.</p>
<p>12. CONDITIONS PRECEDENT TO EACH SUBSEQUENT ADVANCE:</p>	<p>The DIP Lender’s obligation to fund each Subsequent Advance requested by the Borrower is subject to the satisfaction or waiver by the DIP Lender of the following conditions precedent (the “Subsequent Advance Conditions”):</p> <p>(a) The DIP Approval Order and the Trinity DIP Order shall not have been stayed, vacated or otherwise amended, restated or modified without the consent of the DIP Lender in its sole discretion;</p> <p>(b) There shall be no Liens ranking <i>pari passu</i> or in priority to the DIP Lender Charge in respect of the Collateral other than the Permitted Priority Liens;</p> <p>(c) Concurrent with such Subsequent Advance, the Obligors shall have received an advance in the same amount under the Trinity DIP Facility;</p>

	<p>(d) The Accepted Sale Process Bid shall not have been terminated by any of the parties thereto and there shall be no event of default thereunder;</p> <p>(e) The Accepted Sale Process Bid is in form and substance acceptable to the DIP Lender in its sole discretion, but does not provide the Borrower with funding to complete the BIA Proceedings and consummate such transaction;</p> <p>(f) The Trinity DIP Term Sheet shall not have been terminated by any of the parties thereto and there shall be no event of default thereunder;</p> <p>(g) The Factoring Agreement shall not have been terminated by any of the parties thereto and there shall be no event of default thereunder;</p> <p>(h) By no later than April 3, 2024, the Court shall have granted an order, in form and substance acceptable to the DIP Lender, approving the Accepted Sale Process Bid (the “AVO”) and the AVO shall not have been stayed, vacated or otherwise amended, restated or modified without the consent of the DIP Lender in its sole discretion;</p> <p>(i) By no later than April 3, 2024, the Court shall have granted an order, in form and substance acceptable to the DIP Lender, approving the Factoring Agreement (the “Factor Order”) and granting a first-priority court ordered charge in favour of the Factor on the Factor Collateral to secure the performance of the Borrowers obligations under the Factoring Agreement (the “Factor Charge”), and the Factor Order shall not have been stayed, vacated or otherwise amended, restated or modified without the consent of the DIP Lender in its sole discretion;</p> <p>(j) All representations and warranties contained in this DIP Financing Term Sheet shall be true and correct in all material respects on the date of such requested Subsequent Advance with the same effect as if made on and as of such date (except where expressly made with reference to a specified prior date);</p> <p>(k) The aggregate amount owing by the Borrower to the DIP Lender under the DIP Financing Term Sheet shall not exceed the DIP Facility Amount as a result of the Subsequent Advance; and</p> <p>(l) No Event of Default shall have occurred or will occur as a result of the Subsequent Advance.</p>
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<p>13. DIP FACILITY SECURITY:</p>	<p>All obligations of the Borrower to the DIP Lender hereunder shall be secured by the DIP Lender Charge, which DIP Lender Charge shall have priority over all Liens in respect of the Collateral other than the Permitted Priority Liens.</p> <p>The DIP Financing Term Sheet and the DIP Approval Order shall create valid security interests in, and Liens on, the Collateral purported to be covered thereby, which security interests and Liens shall be perfected security interests and Liens, prior to all other Liens in respect of the Collateral other than the Permitted Priority Liens.</p> <p>Without limitation to the foregoing, the Obligors acknowledge and agree that all obligations of the Obligors to the DIP Lender hereunder shall also be secured by the security granted by them to the DIP Lender pursuant to a general security agreement dated as of March 20, 2024 and any related and ancillary agreements thereto.</p>
<p>14. REPAYMENT:</p>	<p>The DIP Facility shall be repayable in full on the earlier of: (i) the occurrence of any Event of Default hereunder which is continuing and has not been cured or waived in writing, and a demand for repayment in writing having been made in accordance with Section 23 in respect thereof; (ii) the consummation of a transaction or a proposal under the BIA; and (iii) May 10, 2024 (the earliest of such dates being the "Maturity Date"). The Maturity Date may be extended from time to time by the DIP Lender for such period and on such terms and conditions as the DIP Lender may agree, provided that any material amendments to the terms and conditions shall also be subject to the prior written consent of the Trustee.</p>
<p>15. DIP BUDGET AND VARIANCE REPORTING:</p>	<p>The Borrower may update and propose a revised DIP Budget to the DIP Lender no more frequently than every two (2) weeks (unless otherwise consented to in writing by the DIP Lender), in each case to be delivered to the DIP Lender and to the Trustee, no earlier than the Friday of the second week following the date of the delivery of the prior DIP Budget. If the DIP Lender, in its sole discretion, determines that the proposed revised DIP Budget is not acceptable, it shall, within three (3) Business Days of receipt thereof, provide written notice to the Borrower and the Trustee stating that the proposed revised DIP Budget is not acceptable and setting out the reasons why such revised DIP Budget is not acceptable, and until the Borrower has delivered a revised DIP Budget acceptable to the DIP Lender, the prior DIP Budget shall remain in effect. In the event that the DIP Lender does not deliver to the Borrower written notice within three (3) Business Days after receipt by it of a proposed revised DIP Budget in accordance with this Section 15 that such proposed revised DIP Budget is not acceptable to the DIP Lender, such proposed revised DIP Budget shall automatically and without further action be</p>

	<p>deemed to have been accepted by the DIP Lender and become the DIP Budget for the purposes hereof.</p> <p>At any time, the latest DIP Budget accepted by the DIP Lender (or which has not been designated as not acceptable by the DIP Lender by written notice to the Borrower, as provided above), shall be the DIP Budget for the purpose of this DIP Financing Term Sheet.</p> <p>On the last Business Day of every week following the date of the DIP Approval Order, the Borrower shall deliver to the DIP Lender a variance report with respect to the period ending on the last Business Day immediately preceding week (the "Variance Report") setting forth net cash flow, actual cash receipts and disbursements and net sales on a weekly and cumulative basis since the beginning of the period covered by the then-current DIP Budget, in each case as against the then-current DIP Budget, and setting forth all the variances in comparison to the amounts set forth in respect thereof in the DIP Budget. Each such Variance Report shall be promptly discussed with the DIP Lender within two (2) Business Days of delivery thereof or such later date as may be agreed by the DIP Lender, acting reasonably.</p>
16. PREPAYMENTS:	<p>The Borrower may, without premium or penalty, prepay any amounts outstanding under the DIP Facility at any time prior to the Maturity Date. Any amount prepaid or repaid under the DIP Facility may not be reborrowed</p>
17. BIA PROPOSAL	<p>Any proposal under the BIA advanced by an Obligor or all of them in the BIA Proceedings shall (i) have the result of paying in full in cash all amounts owing under this DIP Financing Term Sheet, or (ii) must be on consent of the DIP Lender, which consent must be evidenced in writing.</p>
18. CURRENCY:	<p>If any payment is received by the DIP Lender hereunder in a currency other than United States dollars, or, if for the purposes of obtaining judgment in any court it is necessary to convert a sum due in United States dollars (the "Original Currency") into another currency (the "Other Currency"), the parties hereby agree, to the fullest extent permitted by Applicable Law, that the rate of exchange used shall be the rate at which the DIP Lender is able to purchase the Original Currency with the Other Currency after any premium and costs of exchange on the Business Day preceding that on which such payment is made or final judgment is given.</p>
19. REPRESENTATIONS AND WARRANTIES:	<p>Each Obligor represents and warrants to the DIP Lender and each Obligor acknowledges that the DIP Lender is relying upon such representations and warranties in entering into this DIP Financing Term Sheet:</p>

	<p>(a) The transactions contemplated by this DIP Financing Term Sheet:</p> <ul style="list-style-type: none">(i) are within the corporate power of such Obligor;(ii) have been duly authorized, executed and delivered by such Obligor;(iii) shall constitute legal, valid and binding obligations of such Obligor, enforceable against such Obligor in accordance with their terms;(iv) upon the granting of the DIP Approval Order, do not require any authorization from, the consent or approval of, registration or filing with, or any other action by, any governmental authority or any third party; and(v) will not violate the organizational documents of such Obligor or any Applicable Law. <p>(b) The Collateral is free and clear of all Liens other than Permitted Liens;</p> <p>(c) None of the reports, financial statements, certificates or other written information furnished by or on behalf of the Obligors to the DIP Lender or its advisors in connection with the negotiation of this DIP Financing Term Sheet or delivered with respect thereto (as modified or supplemented by other information so furnished), contains any misstatement of material fact or omits to state any material fact necessary to make the statements therein, taken as a whole, in the light of the circumstances under which it was made, not materially misleading; provided that to the extent any such reports, financial statements, certificates or other written information therein was based upon or constitutes a forecast or projection, each Obligor represents only that it has acted in good faith and utilized assumptions believed by it to be reasonable at the time made (it being understood that any such forecasts or projections are subject to significant uncertainties and contingencies, many of which are beyond such Obligor's control, that no assurance can be given that any such forecasts or projections will be realized and that actual results may differ from any such forecasts or projections and such differences may be material);</p> <p>(d) The business operations of such Obligor have been and will continue to be conducted in compliance with Applicable Law;</p>
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	<p>(e) Neither such Obligor, nor any of its affiliated entities, nor, to the knowledge of such Obligor and its affiliated entities, any director, officer, employee, agent, affiliate or representative thereof, is an individual or entity that is, or is owned or controlled by any individual or entity that is (i) the subject or target of any Sanctions, (ii) included on OFAC's List of Specially Designated Nationals, HMT's Consolidated List of Financial Sanctions Target and the Investment Bank List, or any similar list enforced by any other relevant sanctions authority or (iii) located, organized or resident in a Designated Jurisdiction;</p> <p>(f) Except as otherwise disclosed to the DIP Lender in writing, such Obligor has obtained all material licences and permits required for the operation of its business, which licences and permits remain in full force and effect and no proceedings have been commenced or threatened to revoke or amend any of such licences or permits;</p> <p>(g) Except as otherwise disclosed to the DIP Lender in writing, such Obligor owns, or possesses the right to use, all of the trademarks, service marks, trade names, copyrights, patents, patent rights, franchises, licenses and other intellectual property rights that are reasonably necessary for the operation of its business;</p> <p>(h) Except as otherwise disclosed to the DIP Lender in writing, such Obligor maintains adequate insurance coverage, as is customary with companies in the same or similar business (except with respect to directors' and officers' insurance in respect of which no representation is made regarding adequacy of coverage) of such type, in such amounts and against such risks as is prudent for a business of its nature with financially sound and reputable insurers and that contain reasonable coverage and scope;</p> <p>(i) Except as otherwise disclosed to the DIP Lender in writing, such Obligor has maintained and paid current its obligations for payroll, source deductions, harmonized, goods and services and retail sales tax, and all other applicable taxes, and is not in arrears of its statutory obligations to pay or remit any amount in respect of these obligations;</p> <p>(j) Such Obligor is not aware of any introduction, amendment, repeal or replacement of any Applicable Law being made or proposed which could reasonably</p>
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	<p>be expected to have a material adverse effect on such Obligor or its businesses;</p> <p>(k) Except as otherwise disclosed to the DIP Lender in writing, there is not now pending or, to the knowledge of any of the senior officers or directors of such Obligor, threatened against such Obligor, nor has such Obligor received notice in respect of, any material claim, potential claim, litigation, action, suit, arbitration or other proceeding by or before any court, tribunal, Governmental Authority or regulatory body;</p> <p>(l) All material contracts to which such Obligor is a party are in full force and effect and are valid, binding and enforceable in accordance with their terms and, other than with respect to the Pre-Filing Debt Agreement, such Obligor has no knowledge of any default that has occurred and is continuing thereunder (other than those defaults arising as a result of the commencement of the BIA Proceedings);</p> <p>(m) Such Obligor does not have any defined benefit pension plans or similar plans providing for defined post-retirement payments; and</p> <p>(n) Such Obligor has not entered into any material transaction or other written contractual relationship with any related party except as permitted under the Pre-Filing Debt Agreement, the Accepted Sale Process Bid, or as otherwise disclosed to the DIP Lender in writing.</p>
<p>20. AFFIRMATIVE COVENANTS:</p>	<p>For so long as the DIP Financing Obligations remain outstanding, each Obligor agrees to do, or cause to be done, the following, unless otherwise consented to or waived in writing by the DIP Lender, acting reasonably:</p> <p>(a) Serve its court materials for the DIP Approval Order, the Factor Order, and the AVO on all parties reasonably requested by the DIP Lender's legal counsel;</p> <p>(b) (i) Provide representatives of the DIP Lender with reasonable access to its books, records, and financial information, and (ii) cause management and legal counsel of the Obligors (or any one of them), to cooperate with reasonable requests for information by the DIP Lender and its advisors, in each case subject to solicitor-client privilege, all Court orders and applicable privacy laws and the Obligors' confidentiality obligations to third parties, in connection with matters reasonably related to the DIP Facility, or compliance by the Obligors with their obligations under this DIP Financing Term Sheet;</p>

	<p>(c) Without duplication, deliver to the DIP Lender the reporting and other information required pursuant to this DIP Financing Term Sheet including, without limitation, the Variance Reports at the times set out herein;</p> <p>(d) Keep the DIP Lender apprised on a timely basis of all material developments with respect to the business and affairs of the Obligors and the BIA Proceedings;</p> <p>(e) Use the proceeds of the DIP Facility only in accordance with Section 10 and in accordance with the restrictions set out herein and consistent with the DIP Budget subject to the Permitted Variance;</p> <p>(f) Comply with the provisions of the DIP Approval Order and all other orders of the Court entered in connection with the BIA Proceedings (collectively, the “Court Orders” and each a “Court Order”);</p> <p>(g) Promptly notify the DIP Lender upon becoming aware of the occurrence of any Event of Default;</p> <p>(h) Comply in all material respects with Applicable Law, except if otherwise required or permitted in accordance with any Court Order;</p> <p>(i) Take all actions necessary or available to defend the Court Orders from any appeal, reversal, modifications, amendment, stay or vacating to the extent that such appeal, reversal, modification, amendment, stay, or vacating might materially adversely affect the rights and interests of the DIP Lender;</p> <p>(j) Comply with the DIP Budget subject to the Permitted Variance;</p> <p>(k) Provide the DIP Lender’s legal counsel with draft copies of all court materials (including motions, applications and proposed orders) that any Obligor intends to file in the BIA Proceedings at least two (2) Business Days (or as soon as is reasonably practicable in the relevant circumstances) in advance of the service of such materials to the service list in respect of the BIA Proceedings; provided that all such filings by the Obligors shall be in form and substance reasonably acceptable to the DIP Lender and its legal counsel;</p> <p>(l) Take all actions necessary or available to defend the Court Orders from any appeal, reversal, modifications, amendment, stay or being vacated, to the extent, if successful, such appeal reversal, modification, amendment, stay or vacation would reasonably be</p>
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	<p>expected to be adverse to the interests of the DIP Lender;</p> <p>(m) At all times maintain adequate insurance coverage of such kind and in such amounts and against such risks as is customary for the business of such Obligor with financially sound and reputable insurers, in such amounts and against such risks as is prudent for a business of its nature with financially sound and reputable insurers and that contain reasonable coverage and scope;</p> <p>(n) Execute and deliver, and cause each other Obligor to execute and deliver such loan and collateral security documentation including, without limitation, such security agreements, financing statements, discharges, opinions or other documents and information, if required or desirable in the DIP Lender's and its counsel's reasonable discretion, upon the DIP Lender's request, it being acknowledged that no such documentation or other actions are required in connection with the Initial Advance;</p> <p>(o) Adhere in all material respects to the Accepted Sale Process Bid and the Factoring Agreement; and</p> <p>(p) Promptly provide notice to the DIP Lender and its counsel, and keep them otherwise apprised, of any material developments in respect of any material contract, and of any material notices, orders, decisions, letters, or other documents, materials, information or correspondence received from any regulatory authority having jurisdiction over such Obligor.</p>
<p>21. NEGATIVE COVENANTS:</p>	<p>For so long as any Advances remain outstanding, each Obligor covenants and agrees not to do, or cause not to be done, the following, unless otherwise consented to or waived in writing by the DIP Lender, acting reasonably:</p> <p>(a) Other than the transfer of the Factor Collateral to the Factor pursuant to the terms of the Factoring Agreement, transfer, lease or dispose of all or any part of its property, assets or undertaking outside of the ordinary course of business, except such asset sales or dispositions as are permitted pursuant to the Court Orders, and which have been approved by the DIP Lender;</p> <p>(b) Permit the transfer of any funds advanced in connection with this DIP Financing Term Sheet to any affiliate of an Obligor that is not an Obligor without the prior written consent of the DIP Lender;</p>

	<p>(c) Make any payment, including, without limitation, (i) any payment of principal, interest or fees, in respect of pre-filing indebtedness, (ii) in respect of any other pre-filing liabilities, or (iii) in respect of any management, consulting, advisory or similar fee, commission or distribution including, without limitation, made to 3Q Investment Partners and its affiliates and principals, in each case, other than with the consent of the Trustee and the DIP Lender, in such amounts as are set out in the DIP Budget;</p> <p>(d) Create or permit to exist any indebtedness other than (A) the indebtedness existing as of the date hereof, (B) the DIP Financing Obligations, (C) the Trinity DIP Facility, and (D) post-filing trade payables or other obligations incurred in the ordinary course of business in accordance with the DIP Budget (subject to the Permitted Variance);</p> <p>(e) Request or receive any additional Advances under the Pre-Filing Debt Agreement;</p> <p>(f) Make any loans, provide any guarantees, grants of financial assistance, distribution, dividend, return of capital or other distribution in respect of, or any redemption of, equity securities (in cash, securities or other property or otherwise);</p> <p>(g) Make any investments or acquisitions whether direct or indirect, other than as reflected in the DIP Budget;</p> <p>(h) Challenge, or support any other Person's challenge of, the DIP Lender Charge, the Factor Charge, or claims of the DIP Lender under and in connection with this DIP Financing Term Sheet;</p> <p>(i) Create or permit to exist any Liens on any of its properties or assets other than the Permitted Liens;</p> <p>(j) Amalgamate, consolidate with or merge into or sell all or substantially all of its assets to another entity, or change its corporate or capital structure (including their organizational documents) or enter into any agreement committing to such actions except with the prior written consent of the DIP Lender in its sole discretion, except as expressly permitted in the Accepted Sale Process Bid;</p> <p>(k) Seek, obtain, support, make or permit to be made any Court Order or any change, amendment or modification to any Court Order, in each case that is adverse to the</p>
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	<p>DIP Lender's interest, except with the prior written consent of the DIP Lender;</p> <ul style="list-style-type: none">(l) Without the prior written consent of the DIP Lender in its sole discretion, cease to carry on their business or activities or any material component thereof as currently being conducted or modify or alter in any material manner the nature and type of their operations or business;(m) Amend any of its organizational documents, its name, fiscal year end or accounting standards;(n) Commence proceedings under the <i>Companies' Creditors Arrangement Act</i>;(o) Seek, or consent to the appointment of, a receiver or trustee in bankruptcy or any similar official in any jurisdiction; or(p) Amend, waive or otherwise modify or permit the amendment, waiver or modification of the terms of (i) the Trinity DIP Term Sheet without the prior written consent of the DIP Lender in its sole discretion, (ii) this DIP Financing Term Sheet without the prior written consent of the Trinity DIP Lender in its sole discretion, or (iii) the Factoring Agreement without the prior written consent of each of the DIP Lender and the Trinity DIP Lender in their sole discretion.
<p>22. EVENTS OF DEFAULT:</p>	<p>The occurrence of any one or more of the following events shall constitute an event of default (each an "Event of Default") under this DIP Financing Term Sheet:</p> <ul style="list-style-type: none">(a) Failure by the Borrower to pay: (i) principal when such amounts become due under this DIP Financing Term Sheet; (ii) interest or other amounts within two (2) Business Days of such amounts becoming due under this DIP Financing Term Sheet; or (iii) costs, fees and expenses of the DIP Lender in accordance with Section 9 hereof within five (5) Business Days of receiving an invoice therefor;(b) Failure by the Borrower to (i) enter into the Accepted Sale Process Bid and the Trinity DIP Term Sheet; (ii) enter into the Factoring Agreement by April 3, 2024 or such later date as may be determined by the DIP Lender in its sole discretion; (iii) close the transactions contemplated by the Accepted Sale Process Bid by May 10, 2024 or such later date as may be determined by the DIP Lender in its sole discretion, (iv) deliver any Variance Report within one (1) Business Day of the

	<p>date set out therefor in Section 15 or (v) perform or comply with any of the other covenants set out herein;</p> <p>(c) Any representation or warranty by the Obligors made in this DIP Financing Term Sheet is or proves to be incorrect or misleading in any material respect as of the date made;</p> <p>(d) Issuance of a Court Order: (i) dismissing the BIA Proceedings or lifting the stay in the BIA Proceedings to permit the enforcement of any security against any Obligor or the Collateral, the appointment of a receiver, interim receiver or similar official, an assignment in bankruptcy, or the making of a bankruptcy order against or in respect of any Obligor, in each case which order is not stayed pending appeal thereof, and other than in respect of a non-material asset not required for the operations of the Obligors' business; (ii) granting any other Lien in respect of the Collateral that is senior in priority to or <i>pari passu</i> with the DIP Lender Charge other than as permitted pursuant to this DIP Financing Term Sheet (including, for greater certainty, any Permitted Priority Liens), or (iii) staying, reversing, vacating or otherwise modifying this DIP Financing Term Sheet or the DIP Lender Charge, in each case unless otherwise consented to in writing by the DIP Lender;</p> <p>(e) The making of an assignment in bankruptcy, the occurrence of a deemed bankruptcy or a bankruptcy order being issued, in each case in respect of any Obligor;</p> <p>(f) Unless otherwise consented to in writing by the DIP Lender, the expiry without further extension of the stay of proceedings in the BIA Proceedings;</p> <p>(g) As at the due date of any Variance Report, there shall exist a negative variance from the DIP Budget in excess of 10% (excluding from such calculation any variance in the DIP Lender Expenses) (the "Permitted Variance") in either (i) consolidated receipts or (ii) consolidated disbursements, in each case on a cumulative basis since the beginning of the period covered by the then-current DIP Budget;</p> <p>(h) The denial or repudiation by the Borrower or any other Obligor of the legality, validity, binding nature or enforceability of this DIP Financing Term Sheet;</p> <p>(i) Any of the Accepted Sale Process Bid, the Trinity DIP Term Sheet or the Factoring Agreement are amended,</p>
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	<p>modified or terminated without the prior written consent of the DIP Lender in its sole discretion;</p> <p>(j) Any event of default has occurred under the Accepted Sale Process Bid, the Trinity DIP Term Sheet or the Factoring Agreement;</p> <p>(k) The Borrower fails to receive any funding required pursuant to the terms of the Trinity DIP Term Sheet or the Factoring Agreement;</p> <p>(l) The DIP Approval Order is not granted on or before March 25, 2024 or such later date as acceptable to the DIP Lender in its sole discretion;</p> <p>(m) The AVO is not granted on or before April 3, 2024 or such later date as acceptable to the DIP Lender in its sole discretion;</p> <p>(n) The Trinity DIP Order is not granted on or before March 25, 2024 or such later date as acceptable to the DIP Lender in its sole discretion</p> <p>(o) The Factor Order is not granted on or before April 3, 2024 or such later date as acceptable to the DIP Lender in its sole discretion;</p> <p>(p) Any of the DIP Approval Order, the AVO, the Trinity DIP Order or the Factor Order are stayed, vacated or otherwise amended, restated or modified without the consent of the DIP Lender in its sole discretion;</p> <p>(q) Failure to obtain the ICA Clearance (as defined in the Accepted Sale Process Bid) within 55 days of delivery by the Purchaser of the ICA Notice (as defined in the Accepted Sale Process Bid);</p> <p>(r) The acceptance of any transaction that is not the transaction contemplated in the Accepted Sale Process Bid, or the filing of a motion seeking approval of the Court to accept any such transaction that is not the transaction contemplated in the Accepted Sale Process Bid, unless the terms of such transaction have otherwise been approved by the DIP Lender in its sole discretion; or</p> <p>(s) The exercise of any enforcement rights or remedies by the Trinity DIP Lender (including, without limitation, such rights and remedies set out in the "Remedies" section of the Trinity DIP Term Sheet) following the occurrence and continuance of an "Event of Default" under the Trinity DIP Term Sheet without the prior written consent of the DIP Lender, unless the exercise of such rights and remedies shall result in the</p>
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	repayment in full of all indebtedness, liabilities and obligations owing to the DIP Lender under the DIP Financing Term Sheet.
23. REMEDIES:	<p>Upon the occurrence of an Event of Default, the DIP Lender may (i) immediately terminate its commitments hereunder, and (ii) upon not less than four (4) Business Days' prior written notice to the Obligors, the Trustee and the Trinity DIP Lender, declare the DIP Financing Obligations to be immediately due and payable and may thereafter, exercise any and all of its rights and remedies against the Obligors or the Collateral under or pursuant to this DIP Financing Term Sheet and the DIP Lender Charge, including, without limitation:</p> <ul style="list-style-type: none">(a) apply to a court for appointment of a receiver, receiver and manager or interim receiver, or for a bankruptcy order against any Obligor and for the appointment of a trustee in bankruptcy of any Obligor;(b) set-off or consolidate any amounts then owing by the DIP Lender to the Obligors against the obligations of any such Obligor to the DIP Lender (in its capacity as such) hereunder; and(c) exercise all such other rights and remedies under Applicable Law; <p>provided that, the prior written consent of the Trinity DIP Lender shall be required prior to the exercise of any of the foregoing rights or remedies by the DIP Lender.</p>
24. GUARANTEE	<p>The Guarantor hereby absolutely and unconditionally guarantees and agrees to be liable for the full and indefeasible payment and performance when due of the DIP Financing Obligations. The guarantee contained in this Section 24 is a guarantee of payment and not of collection.</p> <p>The Guarantor agrees that, following an Event of Default, and subject to Section 23, the DIP Lender need not attempt to collect any DIP Financing Obligations from the Borrower or any other Person or to realize upon any Collateral, but may require the Guarantor to make immediate payment of all of the DIP Financing Obligations to the DIP Lender when due.</p> <p>The liability of the Guarantor under the guarantee contained in this Section 24 is continuing, absolute and unconditional and will not be affected by any act, omission, event or circumstance that might constitute a legal or equitable defence to or a discharge, limitation or reduction of the liability of the Guarantor hereunder, other than the indefeasible payment in full of the DIP Financing Obligations, and any and all such legal and equitable defences (other than the indefeasible payment in full</p>

	of the DIP Financing Obligations) are hereby expressly waived by the Guarantor.
25. INDEMNITY AND RELEASE	The Obligors absolutely and unconditionally, jointly and severally, agree to indemnify and hold harmless the DIP Lender, the Trustee and their respective directors, officers, employees, advisors (including legal counsel) and agents (all such persons and entities being referred to hereafter as “ Indemnified Persons ”) from and against any and all actions, suits, proceedings, claims, losses, damages and liabilities of any kind or nature whatsoever (excluding indirect or consequential damages and claims for lost profits) which may be incurred by or asserted against any Indemnified Person as a result of or arising out of or in any way related to the DIP Facility or this DIP Financing Term Sheet and, upon demand, to pay and reimburse any Indemnified Person for any reasonable legal or other reasonable out-of-pocket expenses incurred in connection with investigating, defending or preparing to defend any such action, suit, proceeding or claim; provided, however, the Obligors shall not be obligated to indemnify any Indemnified Person against any loss, claim, damage, expense or liability to the extent it resulted from the gross negligence or wilful misconduct of such Indemnified Person as finally determined by a court of competent jurisdiction.
26. FURTHER ASSURANCES:	The Obligors shall, at their expense, from time to time do, execute and deliver, or will cause to be done, executed and delivered, all such further acts, documents and things as the DIP Lender may reasonably request for the purpose of giving effect to this DIP Financing Term Sheet.
27. ENTIRE AGREEMENT; CONFLICT:	This DIP Financing Term Sheet, including the schedules hereto, constitutes the entire agreement between the parties relating to the subject matter hereof.
28. AMENDMENTS, WAIVERS, ETC.:	No amendment of any provision of this DIP Financing Term Sheet shall be effective unless agreed to in writing by the Obligors and the DIP Lender and, in the case of any material amendment, the Trustee.
29. ASSIGNMENT:	The DIP Lender may assign this DIP Financing Term Sheet and its rights and obligations hereunder, in whole or in part, to any Person. Neither this DIP Financing Term Sheet nor any right or obligation hereunder may be assigned by any Obligor.
30. SEVERABILITY:	Any provision in this DIP Financing Term Sheet which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions

	hereof or affecting the validity or enforceability of such provision in any other jurisdiction.
31. NO THIRD PARTY BENEFICIARY:	No person, other than the Obligors and the DIP Lender is entitled to rely upon this DIP Financing Term Sheet and the parties expressly agree that this DIP Financing Term Sheet does not confer rights upon any other party.
32. COUNTERPARTS AND ELECTRONIC SIGNATURES:	This DIP Financing Term Sheet may be executed in any number of counterparts and by electronic transmission including "pdf", DocuSign or other electronic format, each of which when executed and delivered shall be deemed to be an original, and all of which when taken together shall constitute one and the same instrument.
33. NOTICES:	<p>Any notice, request or other communication hereunder to any of the parties shall be in writing and be well and sufficiently given if delivered personally or sent by electronic mail to the such Person at its address set out on its signature page hereof, provided that any notice to the Guarantor shall be well and sufficiently given if delivered personally or sent to the Borrower at its address set out on its signature page hereof. Any such notice, request or other communication hereunder shall be concurrently sent to the Trustee.</p> <p>Any such notice, request or other communication shall be deemed to be given and received when received, unless received after 5:00 Eastern Time or on a day other than a Business Day, in which case the notice shall be deemed to be received the next Business Day.</p>
34. GOVERNING LAW:	This DIP Financing Term Sheet shall be governed by, and construed in accordance with, the laws of the Province of Ontario and the federal laws of Canada applicable therein.

[signature pages follow]

IN WITNESS HEREOF, the parties hereby execute this DIP Financing Term Sheet as at the date first above mentioned,

DIP LENDER

Address:

4805 Point Pleasant Pike
Doylestown PA 18902
USA

Attention: Michael Lousteau

Email: mike@avren-fin.co

AVREN FINSERVE, LLC

Per:

DocuSigned by:
Michael Lousteau
5466FC5844984EB

Name: Michael Lousteau

Title: Managing Member

With a copy to:

Fasken Martineau DuMoulin LLP
Bay Adelaide Centre
333 Bay Street, Suite 2400
Toronto, ON M5H 2T6

Attention: Dylan Chochla / Claire
Gowdy

Email: dchochla@fasken.com
cgowdy@fasken.com

BORROWER:

Address:

Attention:

Email:

dmcdonald@deliverbetter.com

With a copy to:

Bennett Jones LLP
3400 One First Canadian Place
P.O. Box 130
Toronto, Ontario

Attention: Sean Zweig/Jesse Mighton
(zweigs@bennettjones.com /
mightonj@bennettjones.com)

GUARANTOR:

Address:

Attention:

Email:

dmcdonald@deliverbetter.com

With a copy to:

Bennett Jones LLP
3400 One First Canadian Place

GO-FOR INDUSTRIES INC.

Per:

Dillon McDonald

Name: Dillon McDonald

Title: CEO

GOFOR INDUSTRIES CORP.

Per:

Dillon McDonald

Name: Dillon McDonald

Title: CEO

P.O. Box 130
Toronto, Ontario

Attention: Sean Zweig/Jesse Mighton
(zweigs@bennettjones.com /
mightonj@bennettjones.com)

SCHEDULE "A"

DEFINED TERMS

"Accepted Sale Process Bid" has the meaning given thereto in Section 11.

"Administration Charge" means an administration charge in an aggregate amount not to exceed \$300,000 pursuant to the DIP Approval Order, which shall rank in priority to the D&O Charge and the DIP Lender Charge, but not, upon the Court issuing the Factor Order, the Factor Charge in respect of the Factor Collateral only.

"Advance" means the Initial Advance and each Subsequent Advance.

"Applicable Law" means, in respect of any Person, property, transaction or event, all applicable laws, statutes, rules, by-laws and regulations and all applicable official directives, orders, judgments and decrees of any Governmental Authority having the force of law and binding on such Person.

"AVO" has the meaning given thereto in Section 12(h).

"BIA" has the meaning given thereto in the Recitals.

"BIA Proceedings" has the meaning given thereto in the Recitals.

"Borrower" has the meaning given thereto in the Recitals.

"Business Day" means any day other than a Saturday, Sunday or any other day in which banks in Toronto, Ontario and New York, New York are not open for business.

"Collateral" means all of the Obligors' now owned or existing or hereafter acquired, created or arising and wherever located, assets and property and their estate, real or personal, tangible or intangible, now owned or hereafter acquired, whether arising before or after the DIP Approval Order, including, without limitation, all permits, contracts, general intangibles, instruments, equipment, accounts, and documents, all goods, inventory and fixtures, all documents, cash, cash equivalents, chattel paper, letters of credit and letter of credit rights, investment property, money, insurance, receivables, receivables records, deposit accounts, collateral support, supporting obligations and instruments, all interests in leaseholds and real properties, all patents, copyrights, trademarks, tradenames and other intellectual property, all equity interests, all books and records relating to the foregoing, all other personal and real property of each Obligor, and all proceeds, products, accessions, rents and profits of or in respect of any of the foregoing, *provided, however*, that upon the Court issuing the Factor Order, the Collateral shall not include the Factor Collateral which shall be sold and transferred to the Factor in accordance with the terms of the Factoring Agreement.

"Court" has the meaning given thereto in Section 11.

"Court Order" and **"Court Orders"** have the meanings given thereto in Section 20(f).

"Criminal Code Interest" has meaning given thereto in Section 6.

"Criminal Rate" has meaning given thereto in Section 6.

"Designated Jurisdiction" means any country or territory to the extent that such country or territory itself is the subject of any Sanction.

“DIP Approval Order” has meaning given thereto in Section 11.

“DIP Budget” means the weekly financial projections prepared by the Borrower and approved by the Trustee, in form and substance acceptable to the DIP Lender, for the 13-week period following the commencement of the BIA Proceedings containing, among other things, anticipated cash flow, cash receipts and disbursements, and sales, the initial form of which is attached as Schedule B, and which may be amended from time to time in accordance with Section 15.

“DIP Facility” has the meaning given thereto in Section 5.

“DIP Financing Obligations” has the meaning given thereto in Section 11.

“DIP Lender” has the meaning given thereto in Section 3.

“DIP Lender Charge” has the meaning given thereto in Section 11(d).

“D&O Charge” means a directors and officers liability charge in an amount not to exceed \$625,000 pursuant to the DIP Approval Order, which shall rank subordinate to the Administration Charge and the DIP Lender Charge and, upon the Court issuing the Factor Order, the Factor Charge in respect of the Factor Collateral only;

“Event of Default” has the meaning given thereto in Section 22 .

“Facility Amount” has the meaning given thereto in Section 5.

“Factor” has the meaning given thereto in Section 11(i).

“Factoring Agreement” has the meaning given thereto in Section 11(i).

“Factor Collateral” has the meaning given thereto in Section 11(i).

“Factor Charge” has the meaning given thereto in Section 12(i).

“Factor Order” has the meaning given thereto in Section 12(i).

“Filing Date” means the date of commencement of the BIA Proceedings.

“Governmental Authority” means any federal, provincial, state, municipal, local or other government, governmental or public department, commission, board, bureau, agency or instrumentality, domestic or foreign and any subdivision, agent, commission, board or authority of any of the foregoing.

“Initial Advance” has the meaning given thereto in Section 5.

“Initial Advance Conditions” has the meaning given thereto in Section 11.

“Liens” means all liens, hypothecs, charges, mortgages, trusts, deemed trusts (statutory or otherwise), encumbrances and security interests of every kind and nature whatsoever.

“Maturity Date” has the meaning given thereto in Section 14.

“Obligors” means, collectively, the Borrower and the Guarantor and **“Obligor”** means each of them individually.

“OFAC” means Office of Foreign Assets Control of the United States Department of the Treasury.

“Original Currency” has the meaning given thereto in Section 18.

“Other Currency” has the meaning given thereto in Section 18.

“Permitted Liens” means (i) the DIP Lender Charge; (ii) the D&O Charge; (iii) validly perfected Liens existing prior to the date hereof; (iv) inchoate statutory Liens arising after the Filing Date in respect of any accounts payable arising after the Filing Date in the ordinary course of business, subject to the obligation to pay all such amounts as and when due; (v) the charge in favour of 1000826405 Ontario Inc. under the Accepted Sale Process Bid; and (vi) the Permitted Priority Liens.

“Permitted Priority Liens” means the (i) Administration Charge which shall rank in priority to the DIP Lender Charge; (ii) a charge in amount not to exceed \$750,000 (plus interest, fees, costs and other charges) granted pursuant to the Trinity DIP Order, in form and substance satisfactory to the DIP Lender in its sole discretion, which shall rank *pari passu* and *pro rata* with the DIP Lender Charge; and (iii) a charge in an amount not to exceed \$1 million plus interest, fees, costs and other charges) granted pursuant to the Factor Order, in form and substance satisfactory to the DIP Lender in its sole discretion, which shall rank in priority to all other Court Ordered charges, including, without limitation, the Administration Charge, the DIP Lender Charge, the Trinity DIP Order charge, as against the Factor Collateral only.

“Permitted Variance” has the meaning given thereto in Section 22(f).

“Person” means an individual, partnership, corporation, business trust, joint stock company, limited liability company, trust, unincorporated association, joint venture, Governmental Authority or other entity of whatever nature.

“Pre-Filing Debt Agreement” means the loan and security agreement dated as of January 21, 2022 between the Obligors, as borrowers, and the Trinity DIP Lender, as lender, including any other document or agreement delivered in connection therewith and all amendments, modifications, schedules, and addenda thereto to the date hereof.

“Sanctions” means any sanction administered or enforced by the government of the United States of America or the government of Canada, including OFAC, the United Nations Security Council, the European Union, Her Majesty’s Treasury (“**HMT**”) or other Governmental Authority or relevant sanctions authority.

“Subsequent Advance” has the meaning given thereto in Section 5.

“Subsequent Advance Conditions” has the meaning given thereto in Section 12.

“Trinity DIP Facility” has the meaning given thereto in Section 11(f).

“Trinity DIP Lender” has the meaning given thereto in the Recitals.

“Trinity DIP Order” has the meaning given thereto in Section 11(g).

“Trinity DIP Term Sheet” has the meaning given thereto in the Recitals.

“Trustee” has the meaning given thereto in Section 11.

“Variance Report” has the meaning given thereto in Section 15.

SCHEDULE "B"
DIP BUDGET

Attached.

Go-For Industries Inc.
Projected Statement of Cash Flows
For the Period Ending May 17, 2024
(Unaudited; \$CAD, 000's)

	Note	For the weeks ending								Total	
		22-Mar-24	29-Mar-24	05-Apr-24	12-Apr-24	19-Apr-24	26-Apr-24	03-May-24	10-May-24		17-May-24
<i>Receipts</i>	1										
Accounts receivable collections	2	237	232	235	249	255	242	285	285	442	2,461
Total Receipts		237	232	235	249	255	242	285	285	442	2,461
<i>Disbursements</i>											
Driver Fees	3	217	217	341	341	341	341	465	527	527	3,318
Payroll and Benefits	4	7	199	3	179	7	199	3	179	7	782
Software costs	5	-	23	49	7	-	23	49	7	-	157
Insurance		-	-	7	10	-	-	7	10	-	36
Rent and Occupancy Costs		-	-	8	-	-	-	8	-	-	15
Contractors		-	6	21	3	-	6	21	3	-	59
Other Expenses	6	15	2	13	-	35	2	13	-	30	109
Contingency		10	10	10	10	10	10	10	10	10	90
Total Operating disbursements		249	456	452	550	394	580	576	735	574	4,565
Net Cash Flow before the Undernoted		(12)	(223)	(217)	(301)	(139)	(338)	(291)	(450)	(132)	(2,105)
Professional Fees	7	-	500	100	50	50	50	50	50	50	900
Net Cash Flow		(12)	(723)	(317)	(351)	(189)	(388)	(341)	(500)	(182)	(3,005)
Opening Cash balance / (Deficit)		246	234	51	138	57	138	155	84	124	246
Net Cash Flow		(12)	(723)	(317)	(351)	(189)	(388)	(341)	(500)	(182)	(3,005)
DIP Financing	8	-	540	405	270	270	405	270	540	135	2,835
Closing cash balance / (Deficit)		234	51	138	57	138	155	84	124	76	76

The above financial projections are based on management's assumptions detailed in Appendix "1-1"
The note references correspond to the assumption numbers shown in Appendix "1-1"

Notes to Projected Statement of Cash Flow

For the Period Ending May 17, 2024

(Unaudited; \$CAD, 000's)

Purpose and General Assumptions

1. The purpose of the projection is to present a forecast of the cash flow of Go-For Industries Inc. (the "Company") for the period March 18, 2024 to May 17, 2024.

The cash flow projection has been prepared based on hypothetical and most probable assumptions.

Hypothetical Assumptions

None.

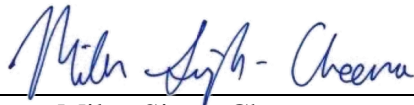
Probable Assumptions

2. Reflects the Company's estimated weekly customer collections. Collection terms are generally 45 days.
3. Reflects the payments to drivers, who are independent contractors hired by the Company. Drivers are paid weekly.
4. Reflects the Company's payroll and benefits costs.
5. Reflects payments to various software companies, including Microsoft Cloud Delivery Platform, Salesforce and Zendesk Inc.
6. Reflects payments for general operating costs, including consultant costs and other miscellaneous expenses.
7. Reflects the estimated professional fees of the Proposal Trustee, the Proposal Trustee's counsel and the Company's counsel.
8. Reflects projected DIP funding to be provided by the DIP Lenders pursuant to the terms of the respective DIP term sheets. Pursuant to the DIP term sheets, advances are in increments of USD\$100,000 (converted to CAD at a rate of 1.35).

**T
A
B

J**

THIS IS **EXHIBIT "J"** REFERRED TO IN THE
AFFIDAVIT OF DILLON MCDONALD, SWORN BEFORE
ME THIS 22nd DAY OF MARCH, 2024.



Milan Singh-Cheema
A Commissioner for taking Affidavits
(or as may be)



Go-For Industries Inc.
Projected Statement of Cash Flows
For the Period Ending May 17, 2024
(Unaudited; \$CAD, 000's)

Note	For the weeks ending									Total	
	22-Mar-24	29-Mar-24	05-Apr-24	12-Apr-24	19-Apr-24	26-Apr-24	03-May-24	10-May-24	17-May-24		
1											
<i>Receipts</i>											
Accounts receivable collections	2	237	232	235	249	255	242	285	285	442	2,461
Total Receipts		237	232	235	249	255	242	285	285	442	2,461
<i>Disbursements</i>											
Driver Fees	3	217	217	341	341	341	341	465	527	527	3,318
Payroll and Benefits	4	7	199	3	179	7	199	3	179	7	782
Software costs	5	-	23	49	7	-	23	49	7	-	157
Insurance		-	-	7	10	-	-	7	10	-	36
Rent and Occupancy Costs		-	-	8	-	-	-	8	-	-	15
Contractors		-	6	21	3	-	6	21	3	-	59
Other Expenses	6	15	2	13	-	35	2	13	-	30	109
Contingency		10	10	10	10	10	10	10	10	10	90
Total Operating disbursements		249	456	452	550	394	580	576	735	574	4,565
Net Cash Flow before the Undernotea		(12)	(223)	(217)	(301)	(139)	(338)	(291)	(450)	(132)	(2,105)
Professional Fees	7	-	500	100	50	50	50	50	50	50	900
Net Cash Flow		(12)	(723)	(317)	(351)	(189)	(388)	(341)	(500)	(182)	(3,005)
Opening Cash balance / (Deficit)		246	234	51	138	57	138	155	84	124	246
Net Cash Flow		(12)	(723)	(317)	(351)	(189)	(388)	(341)	(500)	(182)	(3,005)
DIP Financing	8	-	540	405	270	270	405	270	540	135	2,835
Closing cash balance / (Deficit)		234	51	138	57	138	155	84	124	76	76

The above financial projections are based on management's assumptions detailed in Appendix "1-1".
The note references correspond to the assumption numbers shown in Appendix "1-1".

KSV RESTRUCTURING INC.
IN ITS CAPACITY AS PROPOSAL TRUSTEE UNDER THE
NOTICE OF INTENTION TO MAKE A PROPOSAL AND NOT
IN ITS PERSONAL CAPACITY

GO-FOR INDUSTRIES INC.

Per:  Dillon McDonald, CEO
Per:  Noah Goldstein
March 21, 2024
March 21 2024
Date Date

Notes to Projected Statement of Cash Flow

For the Period Ending May 17, 2024

(Unaudited; \$CAD, 000's)

Purpose and General Assumptions

1. The purpose of the projection is to present a forecast of the cash flow of Go-For Industries Inc. (the "Company") for the period March 18, 2024 to May 17, 2024.

The cash flow projection has been prepared based on hypothetical and most probable assumptions.

Hypothetical Assumptions

None.

Probable Assumptions

2. Reflects the Company's estimated weekly customer collections. Collection terms are generally 45 days.
3. Reflects the payments to drivers, who are independent contractors hired by the Company. Drivers are paid weekly.
4. Reflects the Company's payroll and benefits costs.
5. Reflects payments to various software companies, including Microsoft Cloud Delivery Platform, Salesforce and Zendesk Inc.
6. Reflects payments for general operating costs, including consultant costs and other miscellaneous expenses.
7. Reflects the estimated professional fees of the Proposal Trustee, the Proposal Trustee's counsel and the Company's counsel.
8. Reflects projected DIP funding to be provided by the DIP Lenders pursuant to the terms of the respective DIP term sheets. Pursuant to the DIP term sheets, advances are in increments of USD\$100,000 (converted to CAD at a rate of 1.35).

**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A
PROPOSAL UNDER THE BANKRUPTCY AND INSOLVENCY ACT, R.S.C.
1985, c. B-3, AS AMENDED, OF GO-FOR INDUSTRIES INC.**

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

PROCEEDING COMMENCED AT TORONTO

AFFIDAVIT OF DILLON MCDONALD

BENNETT JONES LLP

One First Canadian Place, Suite 3400
P.O. Box 130
Toronto, ON M5X 1A4

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Jesse Mighton (LSO #62291J)

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Email: mightonj@bennettjones.com

Aiden Nelms (LSO#: 74170S)

Tel: (416) 777-4642
Email: nelmsa@bennettjones.com

Milan Singh-Cheema (LSO# 88258Q)

Tel: (416) 777-5527
Email: singhcheemam@bennettjones.com

Lawyers for Go-For Industries Inc.

TAB 3

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE

)
)
)
)

MONDAY, THE 25th DAY

JUSTICE [●]

OF MARCH, 2024

**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL UNDER THE
BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, C. B-3, AS AMENDED OF
GO-FOR INDUSTRIES INC.**

**ORDER
(APPROVAL OF DIP FINANCING AND CHARGES)**

THIS MOTION, made by Go-For Industries Inc. (the “**Company**”) pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”), for an order, among other things: (a) approving and authorizing the Company to access the Trinity DIP Facility and Avren DIP Facility (each as defined herein); and (b) approving the Charges (as defined herein), was heard this day by judicial video conference via Zoom.

ON READING the affidavit of Dillon McDonald sworn March 22, 2024 and the exhibits thereto (the “**McDonald Affidavit**”), and on reading the first report of KSV Restructuring Inc., in its capacity as proposal trustee (in such capacity, the “**Proposal Trustee**”), dated March [●], 2024 (the “**First Report**”), and on hearing submissions of counsel to the Company, the Proposal Trustee, the Trinity DIP Lender, and the Avren DIP Lender (each as defined herein) and such other counsel and parties listed on the Participant Information Form, with no one else appearing although duly served as appears from the affidavit of service of Milan Singh-Cheema, filed,

SERVICE AND INTERPRETATION

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS** that capitalized terms used herein and not otherwise defined shall have the meanings given to such terms in the McDonald Affidavit.
3. **THIS COURT ORDERS** that all references to currency herein shall be in Canadian dollars.

POSSESSION OF PROPERTY AND OPERATIONS

4. **THIS COURT ORDERS** that the Company shall remain in possession and control of its current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof (the “**Property**”). Subject to further Order of this Court, the Company shall continue to carry on business in a manner consistent with the preservation of its business (the “**Business**”) and Property. The Company is authorized and empowered to continue to retain and employ the employees, consultants, contractors, agents, experts, accountants, counsel and such other persons (collectively “**Assistants**”) currently retained or employed by it, with liberty to retain such further Assistants as it deems reasonably necessary or desirable in the ordinary course of business or for the carrying out of the terms of this Order.
5. **THIS COURT ORDERS** that the Company shall be entitled to continue to utilize the cash management system currently in place as described in the McDonald Affidavit or, with consent of the Proposal Trustee, the Trinity DIP Lender and the Avren DIP Lender, replace it with another substantially similar cash management system (the “**Cash Management System**”) and that any present or future bank providing the Cash Management System shall not be under any obligation whatsoever to inquire into the proprietary, validity or legality of any transfer, payment, collection or other action taken under the Cash

Management System, or as to the use or application by the Company of funds transferred, paid, collected, or otherwise dealt with in the Cash Management System, shall be entitled to provide the Cash Management System without any liability in respect thereof to any individual, firm, corporation, governmental body or agency, or any other entities (all of the foregoing, collectively being “**Persons**” and each being a “**Person**”) other than the Company, pursuant to the terms of the documentation applicable to the Cash Management System, and shall be, in its capacity as provider of the Cash Management System, an unaffected creditor under any proposal with regard to any claims or expenses it may suffer or incur in connection with the provision of the Cash Management System.

6. **THIS COURT ORDERS** that the Company, except as otherwise provided to the contrary herein, is and shall be entitled but not required to pay all reasonable expenses incurred by the Company in carrying on the Business in the ordinary course after the filing of the Notice of Intention to Make a Proposal (the “**NOI**”) and this Order all in accordance with the variance to the terms of the Trinity DIP Term Sheet and the Avren DIP Term Sheet (each as defined herein). Without limiting the foregoing, subject to the terms of the Trinity DIP Term Sheet and the Avren DIP Term Sheet, the Company shall be entitled but not required to pay the following expenses whether incurred prior to or after this Order:

- (a) all outstanding and future wages, salaries, employee and pension benefits, vacation pay and expenses payable on or after the date of this Order, in each case incurred in the ordinary course of business and consistent with existing compensation policies and arrangements;
- (b) the fees and disbursements of any Assistants retained or employed by the Company in respect of these proceedings, at their standard rates and charges; and
- (c) with the consent of the Proposal Trustee, the Trinity DIP Lender and the Avren DIP Lender, to pay amounts owing for goods or services supplied to the Company prior to the date of this Order and the filing by the Company of its notice of intention to make a proposal, if,

in the opinion of the Company and the Proposal Trustee, the supplier is critical to the Company's business.

7. **THIS COURT ORDERS** that, except as specifically permitted herein, the Company is hereby directed, until further Order of this Court: (a) to make no payments of principal, interest thereon or otherwise on account of amounts owing by the Company to any of its creditors as of this date other than in accordance with the Trinity DIP Term Sheet and the Avren DIP Term Sheet; (b) to grant no security interests, trust, liens, charges or encumbrances upon or in respect of any of its Property; and (c) to not grant credit or incur liabilities except in the ordinary course of the Business.

PROPOSAL TRUSTEE

8. **THIS COURT ORDERS** that the Proposal Trustee continues to be and is hereby authorized to take all steps required to fulfill its duties under the BIA or as an officer of the Court including, to perform such duties as are required to give effect to the terms of this Order and such other orders as may be made by this Court from time to time.

9. **THIS COURT ORDERS** that the Proposal Trustee shall not take possession of the Property and shall take no part whatsoever in management or supervision of the management of the Company's business and shall not, in fulfilling its obligations hereunder or pursuant to the BIA, be deemed to have taken possession or control of the Company's business or the Property, or any part thereof.

10. **THIS COURT ORDERS** that, in addition to the rights and protections afforded the Proposal Trustee under the BIA or as an officer of this Court, the Proposal Trustee shall incur no liability or obligation as a result of its appointment or the carrying out of the provisions of this Order or any other Orders which may be made by this Court from time to time, save and except for any gross negligence or wilful misconduct on its part. Nothing in this Order shall derogate from the protections afforded the Proposal Trustee by the BIA or any applicable legislation.

TRINITY DIP FINANCING

11. **THIS COURT ORDERS** that the Company is hereby authorized and empowered to obtain and borrow under a credit facility (the “**Trinity DIP Facility**”) from Trinity Capital Inc. (in such capacity, the “**Trinity DIP Lender**”) in order to finance the Company’s working capital requirements and other general corporate purposes and capital expenditures, provided that borrowings under such credit facility shall not exceed the principal amount of US\$750,000 unless permitted by further Order of this Court.

12. **THIS COURT ORDERS** that such credit facility shall be on the terms and subject to the conditions set forth in the Trinity DIP Term Sheet between the Company and the Trinity DIP Lender dated as of March [●], 2024 in the form attached to the McDonald Affidavit with such minor modification and amendments that may be agreed to by the parties and consented to by the Proposal Trustee (the “**Trinity DIP Term Sheet**”).

13. **THIS COURT ORDERS** that the Company is hereby authorized and empowered to execute and deliver such ancillary credit agreements, mortgages, charges, hypothecs and security documents, guarantees and other definitive documents (collectively, including the Trinity DIP Term Sheet, the “**Trinity Definitive Documents**”), as are contemplated by the Trinity DIP Term Sheet or as may be reasonably required by the Trinity DIP Lender pursuant to the terms thereof, and the Company is hereby authorized and directed to pay and perform all of its indebtedness, interest, fees, liabilities and obligations to the Trinity DIP Lender under and pursuant to the Trinity Definitive Documents as and when the same become due and are to be performed, notwithstanding any other provision of this Order.

14. **THIS COURT ORDERS** that the Trinity DIP Lender shall be entitled to the benefit of and is hereby granted a charge (the “**Trinity DIP Lender’s Charge**”) on the Property, which charge shall not exceed an aggregate amount of US\$750,000 plus interest, fees and expenses, unless permitted by further Order of the Court, which Trinity DIP Lender’s Charge shall not secure an obligation that exists before the

date of the filing of the NOI. The Trinity DIP Lender's Charge shall have the priority set out in paragraph 30 hereof.

15. **THIS COURT ORDERS** that, notwithstanding any other provision of this Order:

- (a) the Trinity DIP Lender may take such steps from time to time as it may deem necessary or appropriate to file, register, record or perfect the Trinity DIP Lender's Charge or any of the Trinity Definitive Documents;
- (b) upon the occurrence of an Event of Default (as defined in the Trinity DIP Term Sheet) under the Trinity Definitive Documents, the Trinity DIP Lender, subject to the notice requirements under the Trinity Definitive Documents and any restrictions contained therein, may cease making advances to the Company and set off and/or consolidate any amounts owing by the Trinity DIP Lender to the Company against the obligations of the Company to the Trinity DIP Lender under the Trinity Definitive Documents or the Trinity DIP Lender's Charge, make demand, accelerate payment and give other notices, or, upon seven (7) business days notice to the Company and the Proposal Trustee, exercise any and all other rights and remedies against the Company or the Property under or pursuant to the Trinity Definitive Documents and the Trinity DIP Lender's Charge, including, without limitation, to apply to this Court for the appointment of a receiver, receiver and manager or interim receiver, or for a bankruptcy order against the Company and for the appointment of a trustee in bankruptcy of any of the Company; and
- (c) the foregoing rights and remedies of the Trinity DIP Lender shall be enforceable against any trustee in bankruptcy, interim receiver, receiver or receiver and manager of the Company or the Property.

16. **THIS COURT ORDERS AND DECLARES** that the Trinity DIP Lender shall be treated as unaffected in any proposal filed by the Company under the BIA, with respect to any advances made under the Trinity Definitive Documents.

AVREN DIP FINANCING

17. **THIS COURT ORDERS** that the Company is hereby authorized and empowered to obtain and borrow under a credit facility (the “**Avren DIP Facility**”) from Avren FinServe, LLC (in such capacity, the “**Avren DIP Lender**”) in order to finance the Company’s working capital requirements and other general corporate purposes and capital expenditures, provided that borrowings under such credit facility shall not exceed the principal amount of US\$750,000 unless permitted by further Order of this Court.

18. **THIS COURT ORDERS** that such credit facility shall be on the terms and subject to the conditions set forth in the Avren DIP Term Sheet between the Company and the Avren DIP Lender dated as of March [●], 2024 in the form attached to the McDonald Affidavit with such minor modification and amendments that may be agreed to by the parties and consented to by the Proposal Trustee (the “**Avren DIP Term Sheet**”).

19. **THIS COURT ORDERS** that the Company is hereby authorized and empowered to execute and deliver such ancillary credit agreements, mortgages, charges, hypothecs and security documents, guarantees and other definitive documents (collectively, including the Avren DIP Term Sheet, the “**Avren Definitive Documents**”), as are contemplated by the Avren DIP Term Sheet or as may be reasonably required by the Avren DIP Lender pursuant to the terms thereof, and the Company is hereby authorized and directed to pay and perform all of its indebtedness, interest, fees, liabilities and obligations to the Avren DIP Lender under and pursuant to the Avren Definitive Documents as and when the same become due and are to be performed, notwithstanding any other provision of this Order.

20. **THIS COURT ORDERS** that the Avren DIP Lender shall be entitled to the benefit of and is hereby granted a charge (the “**Avren DIP Lender’s Charge**”) on the Property, which charge shall not

exceed an aggregate amount of US\$750,000 plus interest, fees and expenses, unless permitted by further Order of the Court, which Avren DIP Lender's Charge shall not secure an obligation that exists before the date of the filing of the NOI. The Avren DIP Lender's Charge shall have the priority set out paragraph 30 hereof.

21. **THIS COURT ORDERS** that, notwithstanding any other provision of this Order:

- (a) the Avren DIP Lender may take such steps from time to time as it may deem necessary or appropriate to file, register, record or perfect the Avren DIP Lender's Charge or any of the Avren Definitive Documents;
- (b) upon the occurrence of an Event of Default (as defined in the Avren DIP Term Sheet) under the Avren Definitive Documents, the Avren DIP Lender, subject to the notice requirements under the Avren Definitive Documents and any restrictions contained therein, may cease making advances to the Company and set off and/or consolidate any amounts owing by the Avren DIP Lender to the Company against the obligations of the Company to the Avren DIP Lender under the Avren Definitive Documents or the Avren DIP Lender's Charge, make demand, accelerate payment and give other notices, or, upon seven (7) business days notice to the Company and the Proposal Trustee, exercise any and all other rights and remedies against the Company or the Property under or pursuant to the Avren Definitive Documents and the Avren DIP Lender's Charge, including, without limitation, to apply to this Court for the appointment of a receiver, receiver and manager or interim receiver, or for a bankruptcy order against the Company and for the appointment of a trustee in bankruptcy of any of the Company; and
- (c) the foregoing rights and remedies of the Avren DIP Lender shall be enforceable against any trustee in bankruptcy, interim receiver, receiver or receiver and manager of the Company or the Property.

22. **THIS COURT ORDERS AND DECLARES** that the Avren DIP Lender shall be treated as unaffected in any proposal filed by the Company under the BIA, with respect to any advances made under the Avren Definitive Documents.

ADMINISTRATION CHARGE

23. **THIS COURT ORDERS** that the Proposal Trustee, counsel to the Proposal Trustee and the Company's counsel shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges, by the Company as part of the costs of these proceedings. The Company is hereby authorized and directed to pay the accounts of the Proposal Trustee, counsel for the Proposal Trustee and the Company's counsel (for work performed in connection with these proceedings) on a weekly basis or as such accounts are otherwise rendered.

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

25. **THIS COURT ORDERS** that the Proposal Trustee, counsel to the Proposal Trustee and the Company's counsel shall be entitled to the benefit of and are hereby granted a charge (the "**Administration Charge**") on the Property, which Administration Charge shall not exceed an aggregate amount of \$300,000, as security for their professional fees and disbursements incurred at their standard rates and charges, both before and after the date of this Order in respect of these proceedings. The Administration Charge shall have the priority set out at paragraph 30 hereof.

DIRECTORS' AND OFFICERS' INDEMNIFICATION AND CHARGE

26. **THIS COURT ORDERS** that the Company shall indemnify its current and future directors and officers (the "**Directors and Officers**") against obligations and liabilities that they may incur as directors or officers of the Company after the commencement of these proceedings, except to the extent that, with

respect to any Officer or Director, the obligation or liability was incurred as a result of the Director's or Officer's gross negligence or wilful misconduct.

27. **THIS COURT ORDERS** that the Directors and Officers of the Company shall be entitled to the benefit of and are hereby granted a charge (the "**Directors' Charge**") on the Property, which charge shall not exceed an aggregate amount of \$625,000, as security for the indemnity provided in paragraph 30 of this Order. The Directors' Charge shall have the priority set out in paragraph 30 hereof.

PURCHASER EXPENSE REIMBURSEMENT CHARGE

28. **THIS COURT ORDERS** that the Company shall reimburse 1000826405 Ontario Inc. (or as it may otherwise direct in writing), the proposed purchaser of the Company's Business and Property as more particularly described in the McDonald Affidavit, for its documented, out-of-pocket expenses incurred in the negotiation, diligence and preparation of the Asset Purchase Agreement in an amount not to exceed \$70,000 (the "**Expense Reimbursement**"), which Expense Reimbursement is only payable by the Company in the event that: (i) the Transaction is not approved by the Court; and (ii) the Company's assets are purchased or assumed or otherwise transferred to a third party.

29. **THIS COURT ORDERS** that 1000826405 Ontario Inc. shall be entitled to the benefit of and is hereby granted a charge (the "**Expense Reimbursement Charge**") on the Property, which charge shall not exceed an aggregate amount of \$70,000, as security for the Expense Reimbursement provided in paragraph 30 of this Order. The Expense Reimbursement Charge shall have the priority set out in paragraph 30 hereof.

VALIDITY AND PRIORITY OF CHARGES CREATED BY THIS ORDER

30. **THIS COURT ORDERS** that the priorities of the Administration Charge, the Trinity DIP Lender's Charge, the Avren DIP Lender's Charge and the Directors' Charge, and the Expense Reimbursement Charge, as among them, shall be as follows:

First - the Administration Charge (to the maximum amount of \$300,000);

Second – the Trinity DIP Lender’s Charge (to the maximum amount of US\$750,000 plus interest, fees and expenses) and the Avren DIP Lender’s Charge (to the maximum amount of US\$750,000 plus interest, fees and expenses) on a *pari passu* and *pro rata* basis;

Third - the Directors’ Charge (to the maximum amount of \$625,000); and

Fourth - the Expense Reimbursement Charge (to the maximum amount of \$70,000).

31. **THIS COURT ORDERS** that that the filing, registration or perfection of the Directors’ Charge, the Administration Charge, the Trinity DIP Lender’s Charge or the Avren DIP Lender’s Charge, or the Expense Reimbursement Charge (collectively, the “**Charges**”) shall not be required, and that the Charges shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected subsequent to the Charges coming into existence, notwithstanding any such failure to file, register, record or perfect.

32. **THIS COURT ORDERS** that each of the Charges (all as constituted and defined herein) shall constitute a charge on the Property and such Charges shall rank in priority to all other security interests, trusts, liens, charges and encumbrances, claims of secured creditors, statutory or otherwise (collectively, “**Encumbrances**”) in favour of any Person.

33. **THIS COURT ORDERS** that except as otherwise expressly provided for herein, or as may be approved by this Court, the Company shall not grant any Encumbrances over any Property that rank in priority to, or *pari passu* with, any of the Charges, unless the Company also obtains the prior written consent of the Proposal Trustee and the beneficiaries of the Charges, or further Order of this Court.

34. **THIS COURT ORDERS** that any Charge created by this Order over leases of real property in Canada shall only be a Charge in the Company’s interest in such real property leases.

35. **THIS COURT ORDERS** that the Directors' Charge, the Administration Charge, the Trinity Definitive Documents, the Avren Definitive Documents, the Trinity DIP Lender's Charge, the Avren DIP Lender's Charge, and the Expense Reimbursement Charge shall not be rendered invalid or unenforceable and the rights and remedies of the chargees entitled to the benefit of the Charges (collectively, the "**Chargees**") and/or the Trinity DIP Lender or Avren DIP Lender, as the case may be, thereunder shall not otherwise be limited or impaired in any way by (a) the pendency of these proceedings and the declarations of insolvency made herein; (b) any application(s) for bankruptcy order(s) issued pursuant to BIA, or any bankruptcy order made pursuant to such applications; (c) the filing of any, or the deemed occurrence of any, assignments for the general benefit of creditors made pursuant to the BIA; (d) the filing of any applications under the *Companies' Creditors Arrangement Act*, (e) the provisions of any federal or provincial statutes; or (f) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, sublease, offer to lease or other agreement (collectively, an "**Agreement**") which binds the Company, and notwithstanding any provision to the contrary in any Agreement:

- (a) neither the creation of the Charges nor the execution, delivery, perfection, registration or performance of the Trinity Definitive Documents or the Avren Definitive Documents shall create or be deemed to constitute a breach by the Company of any Agreement to which it is a party;
- (b) none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the Company entering into the Trinity DIP Term Sheet, the Avren DIP Term Sheet, the creation of the Charges, or the execution, delivery or performance of the Trinity Definitive Documents or the Avren Definitive Documents; and

- (c) the payments made by the Company pursuant to this Order, the Trinity Definitive Documents or the Avren Definitive Documents, and the granting of the Charges, do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

APPROVAL OF THE FIRST REPORT

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

SERVICE AND NOTICE

37. **THIS COURT ORDERS** that the Commercial List E-Service Guide (the “**Guide**”) is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Guide (which can be found on the Commercial List website at <https://www.ontariocourts.ca/scj/practice/regional-practice-directions/eservice-commercial/>) shall be valid and effective service. Subject to Rule 17.05 of the Rules of Civil Procedure (Ontario) (the “**Rules**”), this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules. Subject to Rule 3.01(d) of the Rules and paragraph 13 of the Guide, service of documents in accordance with the Guide will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL: <https://ksvadvisory.com/experience/case/gofor>.

38. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Guide is not practicable, the Company and the Proposal Trustee are at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Company’s creditors or other interested parties at their respective addresses as last shown on the records of the Company and that any such service or distribution by courier, personal delivery or facsimile

transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

39. **THIS COURT ORDERS** that the Company, the Proposal Trustee and their counsel are at liberty to serve or distribute this Order, any other materials and orders as may be reasonably required in these proceedings, including any notices or other correspondence, by forwarding true copies thereof by electronic message to the Company's creditors or other interested parties and their advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or juridical obligation and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/ DORS).

GENERAL

40. **THIS COURT ORDERS** that the Company, the Proposal Trustee, the Trinity DIP Lender and the Avren DIP Lender may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

41. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States, to give effect to this Order and to assist the Company, the Proposal Trustee and their respective 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 Company and to the Proposal Trustee, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Proposal Trustee in any foreign proceeding, or to assist the Company and the Proposal Trustee and their respective agents in carrying out the terms of this Order.

42. **THIS COURT ORDERS** that each of the Company and the Proposal Trustee 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 Proposal Trustee 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..

43. **THIS COURT ORDERS** that any interested party (including the Company, the Proposal Trustee, the Trinity DIP Lender and the Avren DIP Lender) may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to any other party or parties likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

44. **THIS COURT ORDERS** that this Order is effective from the date that it is made and is enforceable without any need for entry and filing.

**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A
PROPOSAL UNDER THE BANKRUPTCY AND INSOLVENCY ACT,
R.S.C. 1985, c. B-3, AS AMENDED, OF GO-FOR INDUSTRIES INC.**

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

PROCEEDING COMMENCED AT TORONTO

ORDER

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**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A
PROPOSAL UNDER THE BANKRUPTCY AND INSOLVENCY ACT, R.S.C.
1985, c. B-3, AS AMENDED, OF GO-FOR INDUSTRIES INC.**

***ONTARIO*
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

PROCEEDING COMMENCED AT TORONTO

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