

COURT FILE NUMBER 25-3336652
B301-336652

COURT COURT OF KING'S BENCH
OF ALBERTA

JUDICIAL CENTRE CALGARY



MATTER IN THE MATTER OF THE *BANKRUPTCY AND
INSOLVENCY ACT*, RSC 1985, C B-3, AS AMENDED

AND IN THE MATTER OF THE NOTICE OF INTENTION TO
MAKE A PROPOSAL OF IGNITE ALLIANCE CORP.

DOCUMENT **AFFIDAVIT NO. 1 OF STEVEN TAYLOR**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTIES FILING THIS DOCUMENT

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File No. 66910-19

AFFIDAVIT NO. 1 OF STEVEN TAYLOR

Sworn February 23, 2026

I, Steven Taylor, of the City of Calgary in the Province of Alberta, SWEAR AND SAY THAT:

Introduction and Overview

1. I am the President and Chief Executive Officer of the applicant, Ignite Alliance Corp. operating as Ignite Technology ("**Ignite**" or the "**Company**"). As such, I have personal knowledge of the facts and matters deposed to herein, except where any such facts and matters are stated to be from other sources, in which case I believe those facts and matters to be true.
2. I swear this Affidavit in support of Ignite's application scheduled for March 2, 2026 (the "**Application**") in these proceedings (the "**Proposal Proceedings**") seeking, among other things,

approval of the following relief (and where applicable, the associated charges being, collectively, the "**Charges**"), each of which are defined below:

- (a) the Stay Extension;
- (b) the Administration Charge;
- (c) the Cash Management System and the Priority Lender's Charge;
- (d) the KERP and the KERP Charge;
- (e) the D&O Charge; and
- (f) a Sealing Order.

3. Unless otherwise stated, all references to currency in this Affidavit are to \$CAD. Unless otherwise defined herein, capitalized terms have the meaning given to them in the Application or the First Report of the Proposal Trustee (the "**First Report**"), to be filed by KSV Restructuring Inc. ("**KSV**") in its capacity as the proposal trustee of Ignite (KSV in such capacity, the "**Proposal Trustee**").

Filing of the NOI

4. On February 20, 2026, Ignite commenced the Proposal Proceedings by filing a Notice of Intention to Make a Proposal (the "**NOI**") with the Official Receiver pursuant to section 50.4(1) of the *Bankruptcy and Insolvency Act* (the "**BIA**"). Attached hereto and marked as **Exhibit "A"** is a copy of the Certificate of Filing of the NOI.

5. As of the date of the NOI (the "**Filing Date**"), Ignite's books and records indicated that it owes its creditors approximately \$11,466,363.

6. I am informed by Ignite's counsel, Burnet, Duckworth & Palmer LLP ("**BD&P**"), that Ignite is required to file a cash flow statement (the "**Cash Flow Statement**"), the Company's Report on the Cash Flow Statement, and the Proposal Trustee's report on the Cash Flow Statement to the Official Receiver within ten days of filing the NOI. Ignite remains in the process of working with BD&P, ATB Financial ("**ATB**") and the Proposal Trustee on the Cash Flow Statement, which will be attached to the First Report.

Background

Corporate Structure

7. Ignite is a private corporation amalgamated pursuant to the laws of Alberta, with its registered offices in Calgary, Alberta. Attached hereto and marked as **Exhibit "B"** is a copy of an Alberta Corporation/Non-Profit Search of Ignite.

8. Ignite has two amalgamation predecessors, a previous entity also named Ignite Alliance Corp., and formerly known as Ignite Collaboration Services Group Inc. ("**ICSG**"), and Northern Backup Incorporated ("**NBI**"). ICSG was a self-funded start-up founded by four individuals in June 2011. The organization started in Calgary, Alberta, focusing on the design and delivery of video conferencing technology in corporate boardrooms.

9. Ignite's current material shareholders are:

- (a) Pachez Holdings Ltd., which holds 8.89% of the issued and outstanding voting shares;
- (b) Rommell Mendoza, who holds 14.15% of the issued and outstanding voting shares;
- (c) Doug Thubron and any related holding companies hold 25.86% of the issued and outstanding shares; and
- (d) myself, Steven Taylor, who holds 43.33% of the issued and outstanding voting shares.

10. Ignite is an information technology ("**IT**") company that offers a range of services, including solutions for video conferencing, unified communications, audiovisual technologies, together with offerings in cyber security, analytics and other IT services.

11. Ignite is also the sole shareholder of Ignite Collaboration Services Group US Inc. ("**Ignite US**"), which was incorporated for the sole purpose of providing services to Ignite's Canadian customers located in the United States. Ignite US is not a party to the Proposal Proceedings.

12. The clients serviced by Ignite US have direct agreements with Ignite.

13. Ignite has 51 full-time employees, plus a number of contractors, working out of leased office spaces located in Calgary, Alberta and Toronto, Ontario, as well as with remote employees across Canada. Additionally, Ignite US has one employee based in Denver, Colorado.

Amalgamation with NBI

14. In January 2021, Ignite embarked on two core initiatives, which required significant capital investments:

- (a) first, the acquisition of an IT managed services business to help with the build-out of Ignite's technology designed for the healthcare industry (the "**Healthcare Offering**"), offering and providing a new revenue stream through IT managed services (the "**Managed Services Division**"). The Managed Services Division provides subscription-based managed IT services for smaller companies that do not have the resources to manage their own IT and security issues. The intention was to bring both service offerings together based on the foundation of the acquisition of NBI; and
- (b) second, to develop software to support two critical offerings, (i) a customer-specific offering around retail services (the "**Retail Offering**") and (ii) the Healthcare Offering.

15. Ignite required further capital funding to pursue these initiatives. Ignite's then CFO, Andrew Osis, was also a co-founder of an investment firm, Magnetic North Acquisition Corp. ("**Magnetic North**"), which was in the process of raising capital for investment opportunities such as Ignite. The funding to be raised by Magnetic North (the "**Magnetic North Funding**") was intended to, among other things, enable Ignite to pursue the above-noted initiatives. Unfortunately, and as further described below, the Magnetic North Funding ultimately did not materialize.

16. In December 2021, Ignite completed the acquisition of NBI followed by the amalgamation of NBI with ICSG, which added revenue, employees and overhead to Ignite's business. Over the course of 2022, Ignite began to focus on integrating Ignite and NBI's businesses and software applications with a view to expanding Ignite's business more broadly.

17. In connection with the NBI acquisition, Ignite also initiated software development with Servall Data Systems (doing business as "**Launchcode**") and invested in additional staff and

resources over the course of 2022, 2023 and 2024 in a further effort to grow both the Retail Offering and Ignite's healthcare offering. Launchcode is no longer in business.

Operations and Financial Difficulties

2023

18. By January 2023, it became clear that the steps taken by Ignite in 2022 had negatively impacted its business, particularly from a profit and loss and earnings before interest, taxes, depreciation and amortization (EBITDA) perspective.

19. It also became clear that the former CFO's lack of financial oversight had negatively impacted the business. At the same time, there was increased pressure to complete the Magnetic North Funding due to Ignite's cashflow constraints and in an effort to retain employees. It was at this point that Ignite was first not able to pay certain creditors, including but not limited to the Canada Revenue Agency (the "**CRA**").

20. Mr. Osis framed the decision not to pay the CRA and other creditors as only temporary, as the Magnetic North Funding would be completed no later than the second quarter of 2023, and Ignite would address the amounts owing to CRA and other creditors at that time. Mr. Osis prioritized payments to employees and trade creditors in an effort to continue Ignite's operations while the Magnetic North Funding was purportedly being finalized.

21. Ultimately, the Magnetic North Funding transaction did not materialize and, by the end of the third quarter of 2023, Ignite decided to make changes to its senior leadership team.

22. At that time, Ignite had approximately 100 employees and sought to hire an executive leadership team that was experienced in managing larger and more complex companies in an effort to increase profitability and reduce costs as its existing leadership was not achieving these goals. As a result, Ignite hired a Vice President of Sales and Marketing in September 2023 and a Chief Operating Officer in November 2023.

23. At the same time, Ignite's board of directors (the "**Board**") reduced the salaries of those employees who were also either direct or indirect shareholders, including myself, by twenty (20) percent. The Board also directed Mr. Osis to seek alternative investment strategies to Magnetic North and to improve the quality of the financial information which, to date, had been provided

only on a high-level basis. The Board also advised Mr. Osis that Ignite was seeking to hire a full-time controller to assist it with evaluating the Company's financial position.

24. In addition, Ignite experienced increased costs relating to its software development initiatives over the course of 2023 as its need for investment exceeded the original intended scope of its business. Ignite determined that it needed to terminate and replace its relationship with Launchcode, which was unable to fulfil its mandate, resulting in further additional costs, including those related to additional staff and increased oversight of its new software partner.

2024

25. By January 2024, it became clear that Mr. Osis was not managing Ignite's financial position in a prudent manner, including but not limited to, by failing to:

- (a) finalize financial statements and provide the same to ATB as required by the ATB Loan Agreement; and
- (b) explore alternative investments and remaining solely focused on Magnetic North, which Mr. Osis would have also profited from.

26. Ignite proceeded to engage a financial consultant to assist it with evaluating its financial position and determine next steps which resulted in Ignite terminating Mr. Osis's consulting agreement, hiring Carrie DeBoon as its full-time CFO and abandoning any further discussions with Magnetic North.

27. Shortly after starting in her new role, Ms. DeBoon:

- (a) identified the impact of Mr. Osis' decisions and the impact that failing to remit certain amounts to the CRA was having on Ignite's business;
- (b) took steps to engage with Ignite's senior-secured creditor, ATB; and
- (c) negotiated and entered into a payment plan with the CRA with respect to Ignite's arrears in respect of unremitted source deductions and unpaid GST which had ballooned to nearly \$5,300,000, inclusive of interest and penalties (the "**CRA Arrears**") as well as recommitting Ignite to making ordinary course remittances to the CRA on a go-forward basis.

28. In September and October 2024, Ignite materially reduced the CRA Arrears by \$650,000 and entered into a payment plan to continue to reduce them by \$150,000 per month.

29. Over the course of 2024, Ignite committed to streamlining its operations focusing on the parts of its business that were most profitable, including, but not limited to, by shutting down its software development division. Between January and October of 2024, Ignite also reduced its staff by approximately 20% and made other material cuts to its business.

30. Pursuant to the terms of the Forbearance Agreement (as defined below) and its discussions with ATB, the limit on Ignite's revolving operating facility (the "**Operating Facility**") was initially reduced from \$2,000,000 to \$1,200,000 and was then reduced further by \$100,000 per month until it ultimately settled at \$700,000 (as reduced, the "**Operating Limit**"). While I understand the steps ATB took were in order to protect its interests in the circumstances, the material reduction in credit availability added significant pressure to Ignite's trade payables while it continued to navigate its financial difficulties.

31. In connection with its ongoing efforts to reduce costs and streamline operations, Ignite, in consultation with the Board, made the decision not to renew the employment agreements with two shareholders, Doug Thubron and Robert (Bob) Kitella, as their roles were primarily related to the Managed Services Division and were set to expire on December 2, 2024 in any event.

32. Around the same time, in November of 2024, three key individuals responsible for leading the Managed Services Division resigned from Ignite. Over the course of the next three to four weeks, five additional employees of the Managed Services Division also resigned.

33. Ignite subsequently realized that the departing employees had caused damages to Ignite in connection with a breach of various contractual, statutory and common law duties to Ignite as a result of, among other things, starting a competing business and soliciting certain of Ignite's customers. This resulted in Ignite commencing a claim in the Court of King's Bench Action No. 2401-17663 (the "**Managed Services Litigation**").

34. Ignite also retained a mergers and acquisitions advisory firm, Kluane & Partners, to consider the sale of the Managed Services Division or Ignite's business as a whole in an effort to, among other things, reduce or satisfy Ignite's outstanding obligations to the CRA, ATB and other creditors.

2025

35. Throughout the course of 2025, Ignite continued to focus on cost control and increasing the portions of its business with greater profit margins. This period also saw Ignite's payables to its trade vendors increase, and a downturn in available inventory to deliver to its customers, which impacted Ignite's ability to generate revenue.

Secured Creditors**ATB Financial**

36. Effective October 28, 2021, Ignite as borrower and ATB as lender entered into a loan agreement (as subsequently amended and restated, including on July 19, 2024, the "**ATB Loan Agreement**") pursuant to which ATB made certain credit facilities available to Ignite (collectively, the "**ATB Facilities**"). The ATB Facilities include the Operating Facility which had an original maximum Operating Limit of \$2,000,000.

37. A copy of the ATB Loan Agreement is attached hereto and marked as **Exhibit "C"**.

38. Pursuant to the terms of the ATB Loan Agreement, cash deposited into Ignite's bank account is swept on a daily basis and applied to the outstanding balance owing under the Operating Facility (the "**Cash Management System**"). This Cash Management System provides liquidity to Ignite's business in the interim period between the provision of goods or services, and payment from Ignite's customers in respect of same.

39. As at the Filing Date, Ignite was indebted to ATB in the approximate amount of \$440,000 under the Operating Facility.

40. In connection with its obligations under the ATB Loan Agreement, Ignite granted, among other security, two general security agreements (each, a "**GSA**") in favour of ATB dated July 26, 2016 and December 2, 2021 (collectively, the "**ATB Security**").

41. On August 14, 2024, ATB issued a demand (the "**ATB Demand**") for repayment of the ATB Facilities, plus interest and costs and concurrently delivered a Notice of Intention to Enforce Security (a "**244 Notice**") pursuant to section 244 of the BIA.

42. Following the issuance of the ATB Demand, Ignite has worked with, and received the support of, ATB as it continued to work towards stabilizing its business, including but not limited to by entering into a series of forbearance agreements (such agreements being collectively referred to herein as the "**Forbearance Agreement**") commencing August 30, 2024. As is set forth in more detail below, ATB and Ignite are in the process of finalizing a further Forbearance Agreement, which will permit the continued use of a Cash Management System in light of the NOI. A copy of the Forbearance Agreement is attached hereto and collectively marked as **Exhibit "D"**.

43. ATB's support has been critical to Ignite's ability to continue operations and I believe that ATB remains supportive of Ignite commencing the Proposal Proceedings.

TD Synnex

44. Ignite is a party to an agreement with TD Synnex Canada ULC ("**TD Synnex**"), a global distributor of hardware and software. Ignite purchases certain hardware and software from TD Synnex to provide to its customers. In connection with its obligations under the agreement with TD Synnex, Ignite has granted a GSA in favour of TD Synnex.

Ingram Micro

45. Ignite is also a party to an agreement with Ingram Micro Inc. ("**Ingram Micro**"), another global distributor of hardware and software. Ignite purchases certain hardware and software from Ingram Micro to provide to its customers. In connection with its obligations under the agreement with Ingram Micro Ignite has granted a GSA in favour of Ingram Micro.

46. Each of ATB, TD Synnex and Ingram Micro have made registrations against Ignite at the Alberta Personal Property Registry (the "**PPR**"). An Alberta PPR Search Results Report of Ignite is attached hereto and marked as **Exhibit "E"**.

Canada Revenue Agency

47. As the swearing of this Affidavit, I understand that Ignite is indebted to the CRA in the approximate amount of \$2,800,000 of which approximately \$1,450,000 is a principal obligation and approximately \$1,360,000 is attributable to interest and penalties.

Leases

48. Ignite is currently a party to a lease for its head office located in Calgary, Alberta, and party to a lease in Toronto, Ontario.

49. As part of its efforts to reduce costs, Ignite recently exited its lease in St. John's, Newfoundland by working with its landlord to find a tenant interest in leasing the space.

50. At the time of the swearing of this affidavit, Ignite is current on its lease obligations for both its Calgary and Toronto locations.

Sales Process and MNP Transaction

51. Since at least December of 2024, Ignite has been exploring potential sales of either the Managed Services Division or the business (the "**Sales Process**"). Ignite has explored multiple opportunities and engaged different advisors through the course of the Sales Process. Ultimately, the presence of the CRA Arrears and the impact of the events underlying the Managed Services Litigation has made closing a transaction more difficult.

52. During the course of the Sales Process, Ignite had informal discussions with MNP LLP ("**MNP**") dating back to early 2025. However, following the termination of an exclusive letter of intent that Ignite had executed and which did not proceed, Ignite re-engaged with MNP with respect to a potential transaction that will not only see MNP acquire Ignite's business, but also secure offers of employment to effectively all of Ignite's employees.

53. Effective February 13, 2026, Ignite and MNP entered into a binding term sheet (the "**MNP Term Sheet**", and the transaction contemplated therein being the "**MNP Transaction**"), pursuant to which Ignite has agreed to, among other things:

- (a) commence these Proposal Proceedings;
- (b) subject to consultation with the Proposal Trustee, use reasonable efforts to seek approval of the MNP Transaction from this Court; and
- (c) subject to certain exceptions, keep the terms of the MNP Term Sheet confidential.

54. The terms of the MNP Term Sheet are binding, subject to certain conditions being fulfilled, but the parties have also agreed to effect the terms of the MNP Transaction pursuant to the terms

of an Asset Purchase Agreement (the "**APA**"), which will more fully detail the parties' respective obligations in connection with the MNP Transaction.

55. While Ignite is not seeking approval of the MNP Transaction at the Application, Ignite has committed to seek its approval and anticipates returning to Court as soon as is reasonably practicable following the execution of the APA.

Stay Extension and Restructuring Efforts

56. In connection with its preparation to file the NOI, and between the Filing Date and the Application, Ignite has, or will have, pursued numerous activities with a view to advancing these proceedings, including but not limited to:

- (a) preparing and analyzing a list of creditors and identifying issues specific to certain creditors;
- (b) pursuant to an engagement letter dated February 9, 2026, engaging KSV to assist the Company in preparing for a potential NOI filing;
- (c) providing KSV with access to Ignite's books and records;
- (d) working with KSV and BD&P generally, and in particular with respect to:
 - (i) exploring and considering the various strategies available to Ignite in the context of these Proposal Proceedings; and
 - (ii) preparing cash flow projections and identifying issues with respect to Ignite's financial condition;
- (e) communicating and engaging with stakeholders, employees, contractors, vendors;
- (f) negotiating the amendments to the Cash Management System;
- (g) communicating with its secured creditors to keep them informed of these Proposal Proceedings; and

- (h) reviewing its operating expenses, pursuing the collection of accounts receivable and taking other steps to ensure Ignite remains financially viable during the Proposal Proceedings; and
- (i) conducting discussions with respect to the MNP Transaction.

57. Ignite is seeking an extension of the period of time within which it is required to file a Proposal up to and including May 6, 2026 (the "**Stay Extension**"). The Stay Extension will allow Ignite to, among other things:

- (a) negotiate and finalize the APA in respect of MNP Transaction and seek Court approval of same;
- (b) continue operations and generate revenue; and
- (c) preserve and enhance the value of Ignite's business, for the benefit of Ignite's stakeholders.

58. Ignite's creditors will not be prejudiced by the Stay Extension. Rather, the Stay Extension is critical to ensure that Ignite can continue its operations and maximize the value of its assets to the benefit of Ignite and its stakeholders.

Administration Charge

59. Ignite requires the assistance of BD&P and the Proposal Trustee (as the case may be) during the course of the Proposal Proceedings. Without the continued involvement of BD&P and the Proposal Trustee, Ignite will not be able to restructure its affairs. Ignite therefore requests a priority charge be granted in respect of the fees and disbursements of BD&P and Proposal Trustee, including the professional fees and disbursements of the Proposal Trustee's legal counsel, ranking ahead of all other creditors (the "**Administration Charge**").

60. Ignite is not aware of any secured creditor or other stakeholder who opposes the granting of the Administration Charge, which Ignite believes is necessary and is reasonable in the circumstances. Ignite requires the assistance of its legal counsel and the Proposal Trustee (and the Proposal Trustee, in turn, requires the assistance of its own legal counsel).

61. Given the size and extent of Ignite's business and the anticipated complexity of the Proposal Proceedings, Ignite believes that the Administration Charge as sought is reasonable, adequate and should rank in priority to all other encumbrances.

62. The Administration Charge is critical to Ignite's restructuring proceedings and the granting of same is supported by the Proposal Trustee.

Cash Management System and Priority Lender's Charge

63. As indicated above, Ignite and ATB are parties to the ATB Loan Agreement which provides Ignite with access to the Operating Facility and by which ATB implements Ignite's Cash Management System.

64. Subject to certain adjustments, Ignite is seeking Court approval to continue to utilize the existing Cash Management System, including the existing bank accounts and arrangements in place with ATB during the Proposal Proceedings.

65. This will minimize disruption to Ignite's operations as, among other things, most customers can continue to pay Ignite using the pre-filing processes with which they are familiar. Ignite is not seeking authorization to repay pre-filing indebtedness owing pursuant to the ATB Loan Agreement, but any advances of further credit will be protected by a charge (the "**Priority Lender's Charge**").

66. As stated above, the Operating Limit on the Operating Facility is currently \$700,000. However, ATB has offered to provide up to an additional \$200,000 of credit, subject to this Court's approval (the "**Operating Bulge**"). Ignite and ATB are in the process of finalizing an updated Forbearance Extension Agreement which will provide for the additional credit to Ignite on substantially the following terms:

- (a) the Operating Facility will continue to be available to Ignite up to a maximum of the Operating Limit;
- (b) subject to this Court's approval, the Operating Buldge will be available to Ignite on terms similar to an overdraft which will, among other things, attract a higher interest rate;

- (c) ATB will continue to sweep cash deposits on a daily basis and apply them to amounts drawn under the Operating Facility after the Filing Date, in the same manner as previously occurred prior to Ignite's filing of the NOI; and
- (d) subject to a further default under the Forbearance Agreement, ATB will continue to agree to forbear from enforcing the ATB Security.

67. Ignite continues to be grateful for ATB's support. I am informed by BD&P, and verily believe that, the utilization of the Cash Management System is in the best interest of Ignite and its stakeholders for, among others, the following reasons:

- (a) Ignite requires access to credit to meet its working capital requirements during the Proposal Proceedings;
- (b) utilization of the existing Cash Management System avoids the need for ATB or another lender to prepare a term sheet in support of an interim financing facility (a "**DIP Loan**") which would likely attract additional fees;
- (c) by utilizing the existing Cash Management System (as amended), only the Operating Bulge will attract a higher interest rate than Ignite is currently paying, whereas the interest rate under a DIP Loan would likely be higher than the current rate on the Operating Facility;
- (d) having issued its 244 Notices more than 10 days prior to the Filing Date, ATB is not stayed by the filing of the NOI and does not otherwise need to support Ignite through the Proposal Proceedings; and
- (e) there will be no disruptions to Ignite's customers, who can continue to pay using the pre-filing process with which they are familiar.

68. Ignite is of the view that the utilization of the Cash Management System is commercially reasonable, appropriate, and in the best interests of Ignite and its stakeholders.

KERP

69. In consultation with BD&P and the Proposal Trustee, Ignite is in the process of developing a draft key employee retention plan (the "**KERP**"), which I anticipate will be attached as an appendix to the First Report.

70. The KERP provides an incentive for Ignite's current CFO, who:

- (a) is neither a shareholder nor director of Ignite;
- (b) was not employed by Ignite at the time that the CRA Arrears were accrued; and
- (c) is critical to closing the MNP Transaction on behalf of Ignite and working with the Proposal Trustee during the Proposal Proceedings.

71. The KERP provides an incentive for Ignite's CFO to continue to work for Ignite in the unusual circumstances and align her interests with that of Ignite's stakeholders. Ms. DeBoon has been working, and will continue to work, with the objective of implementing the MNP Transaction for the benefit of all stakeholders.

72. Retaining Ignite's CFO provides critical stability in these otherwise uncertain times for Ignite. Ignite anticipates that that this stability will enable Ignite to maintain orderly operations and existing customer relations as well as maximize enterprise value throughout the course of the Proposal Proceedings, absent such stability there could be a significant reduction to the going concern value of the business and thus the purchase price payable under the MNP Transaction or any other transaction in respect of Ignite's business or assets.

73. The amounts payable under the KERP are proposed to be secured by a charge against the Property in the aggregate of the amount payable under the KERP (the "**KERP Charge**").

74. Ignite understands that the Proposal Trustee is supportive of a proposed KERP and KERP Charge.

D&O Charge

75. I am advised by BD&P that, in certain circumstances, directors and officers can be held liable for obligations of a company, including those owed to employees and government entities.

Among other things, I understand that these obligations may include unpaid wages and unpaid accrued vacation pay, together with sales, goods and services, and harmonized sales taxes.

76. It is also my understanding that Ignite's present and former directors and officers (the "**Directors and Officers**") who are or were employed by Ignite are among the potential beneficiaries under liability insurance policies maintained by Zurich Insurance Company Ltd. for the benefit of Ignite (the "**D&O Insurance**"). However, I also understand that these policies have various expectations, exclusions and carve-outs and that they may not provide sufficient coverage against potential liability that the Directors and Officers could incur in connection with the Proposal Proceedings.

77. Given the risks related to the Proposal Proceedings, the uncertainty surrounding available indemnities and insurance, and on the advice of BD&P, Ignite is seeking the granting of a priority charge in favour of the current Director and Officers (the "**D&O Charge**").

78. If granted, the D&O Charge will serve as security for the indemnification obligations and potential liabilities the Director and Officers may face during the Proposal Proceedings. The D&O Charge is proposed to rank after the Administration Charge, the Priority Lender's Charge, and the KERP Charge.

79. The quantum of the D&O Charge was developed in consultation with the Proposal Trustee and takes into account payroll obligations, vacation pay obligations, employee source deductions obligations and sales tax obligations that may arise during the Proposal Proceedings. Ignite intends to comply with all applicable laws and regulations, including the timely remittance of deductions at source, federal and provincial sales tax in connection with the sale of its inventory and provision of services delivered after the Filing Date, however, I understand there remains a risk of potential liability in the context of the Proposal Proceedings.

80. The D&O Charge will provide for the indemnification of the Directors and Officers in respect of any potential liabilities in the context of the Proposal Proceedings, but only to the extent that such claims are not covered by the current D&O Insurance.

81. The D&O Charge is intended to allow the Director and Officers, none of whom are a controlling shareholder, to focus their efforts on these restructuring proceedings for the benefit of all stakeholders.

82. Ignite believes that the D&O Charge is reasonable in the circumstances. I believe that the Proposal Trustee is supportive of the D&O Charge and its quantum.

83. Should this Court grant the relief sought by Ignite, the proposed Charges would have the following priority:

- (a) first, the Administration Charge;
- (b) second, the Priority Lender's Charge;
- (c) third, the KERP Charge; and
- (d) fourth, the D&O Charge.

Sealing Order

84. Ignite anticipates that it may seek a direction that certain information related to the KERP (the "**Confidential Information**") be temporarily sealed (such relief being a "**Sealing Order**") on the Court record.

85. In the event that Ignite seeks a Sealing Order, I understand that the Confidential Information may relate to (i) commercially sensitive information, including under a confidentiality clause requiring that it be kept confidential or (ii) confidential and personally sensitive information which could cause significant prejudice to the CFO and/or potentially provide competitors with the basis to approach the CFO and could undermine the benefits of the proposed KERP.

86. I believe it is in the best interest of Ignite and its stakeholders that the Confidential Information is sealed on the Court record. I am informed by BD&P and verily believe that restricted court access or "sealing" orders of this nature are often granted in insolvency proceedings.

87. To the extent that that the KERP does not contain any Confidential Information, Ignite will not be seeking a Sealing Order in respect of the KERP or, to my knowledge, any other information.

Relief Sought

88. Ignite has acted in accordance with the BIA, acted in good faith and with due diligence since filing the NOI and will continue to do so throughout the course of the Proposal Proceedings.

89. To the best of my knowledge, information and belief, none of the creditors of Ignite will be materially prejudiced if this Honourable Court grants the relief sought.

90. Given the short period between the Filing Date and the swearing of this Affidavit, Ignite is still working with the Proposal Trustee to finalize certain items, including the terms of the KERP, but I generally understand that the Proposal Trustee is supportive of the relief sought. I understand that the Proposal Trustee will be filing the First Report, and will express its opinions on the relief sought therein.

91. I make this Affidavit in support of the Application to approve the Stay Extension, the Charges, the Sealing Order, and for no other improper purpose.

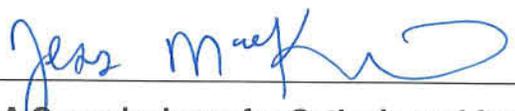
SWORN BEFORE ME at the City of Calgary,)
in the Province of Alberta this 23rd day of)
February, 2026)


A Commissioner for Oaths in and for the
Province of Alberta


STEVEN TAYLOR

JESSICA D. MACKINNON
Barrister and Solicitor

THIS IS EXHIBIT "A" REFERRED TO IN
AFFIDAVIT NO.1 OF STEVEN TAYLOR
SWORN BEFORE ME THIS 23RD DAY OF
FEBRUARY, 2026.



A Commissioner for Oaths in and for the
Province of Alberta

JESSICA D. MACKINNON
Barrister and Solicitor



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of: Alberta
Division No.: 02 - Calgary
Court No.: 25-3336652
Estate No.: 25-3336652

In the Matter of the Notice of Intention to make a proposal of:

Ignite Alliance Corp.

Insolvent Person

KSV RESTRUCTURING INC.

Licensed Insolvency Trustee

Date of the Notice of Intention:

February 20, 2026

CERTIFICATE OF FILING OF A NOTICE OF INTENTION TO MAKE A PROPOSAL
Subsection 50.4 (1)

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify that the aforementioned insolvent person filed a Notice of Intention to Make a Proposal under subsection 50.4 (1) of the Bankruptcy and Insolvency Act;

Pursuant to subsection 69. (1) of the Act, all proceedings against the aforementioned insolvent person are stayed as of the date of filing of the Notice of Intention.

Date: February 20, 2026, 16:57

E-File/Dépôt Electronique

Official Receiver

Harry Hays Building, 220 - 4th Ave SE, Suite 478, Calgary, Alberta, Canada, T2G4X3, (877)376-9902

Canada

THIS IS EXHIBIT "B" REFERRED TO IN
AFFIDAVIT NO.1 OF STEVEN TAYLOR
SWORN BEFORE ME THIS 23RD DAY OF
FEBRUARY, 2026.



A Commissioner for Oaths in and for the
Province of Alberta

JESSICA D. MACKINNON
Barrister and Solicitor

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

Date of Search: 2026/02/19
 Time of Search: 09:17 AM
 Search provided by: ELDOR-WAL REGISTRATIONS (1987) LTD
 Service Request Number: 46532929
 Customer Reference Number:

Corporate Access Number: 2023947977
Business Number: 813730710
Legal Entity Name: IGNITE ALLIANCE CORP.

Legal Entity Status: Active
Alberta Corporation Type: Named Alberta Corporation
Method of Registration: Amalgamation
Registration Date: 2022/01/01 YYYY/MM/DD

Registered Office:

Street: 2400, 525 - 8 AVENUE SW
City: CALGARY
Province: ALBERTA
Postal Code: T2P1G1

Records Address:

Street: 2400, 525 - 8 AVENUE SW
City: CALGARY
Province: ALBERTA
Postal Code: T2P1G1

Email Address: CORES@BDPLAW.COM

Primary Agent for Service:

| Last Name | First Name | Middle Name | Firm Name | Street | City | Province | Postal Code | Email |
|-----------|------------|-------------|---|----------------------------------|---------|----------|-------------|------------------|
| COX | LINDSAY | | BURNET, DUCKWORTH & PALMER LLP | 2400, 525 - 8 AVENUE SW | CALGARY | ALBERTA | T2P1G1 | CORES@BDPLAW.COM |

Directors:

Last Name: TAYLOR
First Name: STEVEN

Street/Box Number: 75 CRANWELL CLOSE SE
City: CALGARY
Province: ALBERTA
Postal Code: T3M1B1

Voting Shareholders:

Last Name: MENDOZA
First Name: ROMMELL
Street: 86 ROYAL BIRCH HILL NW
City: CALGARY
Province: ALBERTA
Postal Code: T2G5Y1
Percent Of Voting Shares: 14.15

Legal Entity Name: PACHEZ HOLDINGS LTD.
Corporate Access Number: 2023762830
Street: 448 DOUGLASBANK CRT. SE
City: CALGARY
Province: ALBERTA
Postal Code: T2Z1X1
Percent Of Voting Shares: 8.89

Last Name: TAYLOR
First Name: STEVEN
Street: 75 CRANWELL CLOSE SE
City: CALGARY
Province: ALBERTA
Postal Code: T3M1B1
Percent Of Voting Shares: 43.34

Last Name: THUBRON FAMILY TRUST
Street: 69 PANORAMA HILL RISE NW
City: CALGARY
Province: ALBERTA
Postal Code: T3K5M5
Percent Of Voting Shares: 20.51

Details From Current Articles:

The information in this legal entity table supersedes equivalent electronic attachments

Share Structure: SEE SCHEDULE "A" ATTACHED HERETO
Share Transfers Restrictions: SEE SCHEDULE "B" ATTACHED HERETO

Min Number Of Directors: 1
Max Number Of Directors: 15
Business Restricted To: NONE
Business Restricted From: NONE
Other Provisions: SEE SCHEDULE "C" ATTACHED HERETO

Associated Registrations under the Partnership Act:

| Trade Partner Name | Registration Number |
|----------------------|---------------------|
| IGNITE COLLABORATION | TN22014500 |
| IGNITE SECURITY | TN22014476 |
| IGNITE TECHNOLOGY | TN24468506 |

Other Information:

Amalgamation Predecessors:

| Corporate Access Number | Legal Entity Name |
|-------------------------|------------------------------|
| 2016120004 | IGNITE ALLIANCE CORP. |
| 2011175490 | NORTHERN BACKUP INCORPORATED |

Last Annual Return Filed:

| File Year | Date Filed (YYYY/MM/DD) |
|-----------|-------------------------|
| 2026 | 2026/02/04 |

Filing History:

| List Date (YYYY/MM/DD) | Type of Filing |
|------------------------|---|
| 2022/01/01 | Amalgamate Alberta Corporation |
| 2022/03/08 | Update Business Number Legal Entity |
| 2024/11/18 | Change Director / Shareholder |
| 2026/02/04 | Enter Annual Returns for Alberta and Extra-Provincial Corp. |

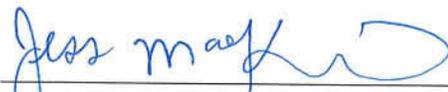
Attachments:

| Attachment Type | Microfilm Bar Code | Date Recorded (YYYY/MM/DD) |
|---|--------------------|----------------------------|
| Statutory Declaration | 10000507115605831 | 2022/01/01 |
| Share Structure | ELECTRONIC | 2022/01/01 |
| Restrictions on Share Transfers | ELECTRONIC | 2022/01/01 |
| Other Rules or Provisions | ELECTRONIC | 2022/01/01 |

The Registrar of Corporations certifies that, as of the date of this search, the above information is an accurate reproduction of data contained in the official public records of Corporate Registry. **0025**



THIS IS EXHIBIT "C" REFERRED TO IN
AFFIDAVIT NO.1 OF STEVEN TAYLOR
SWORN BEFORE ME THIS 23RD DAY OF
FEBRUARY, 2026.



A Commissioner for Oaths in and for the
Province of Alberta

JESSICA D. MACKINNON
Barrister and Solicitor



Phone: 403-661-3177
Fax: 403-974-5191

October 26, 2021

Ignite Alliance Corp.
Suite 110, 6835 Railway Street SE
Calgary, Alberta
T2H 2V6

Attn: Steven Taylor

Dear Sir:

ATB Financial, formerly Alberta Treasury Branches, has approved and offers the credit facilities on the terms and conditions described in the attached Commitment Letter and accompanying schedules (this "**Agreement**") on and subject to the terms and conditions set forth in this Agreement. This Agreement amends and restates in its entirety our letter agreement dated January 21, 2021 (the "**Existing Commitment Letter**"). Any borrowings outstanding under the Existing Commitment Letter are deemed to be Borrowings under this Agreement under the related facility referenced in this Agreement and all security provided for such Borrowings is confirmed as provided herein.

You may accept our offer by returning the enclosed duplicate of this letter, signed as indicated below (whether in original ink, by facsimile or in another electronic format), by 4:00 p.m. on or before _____, 2021 or our offer will automatically expire. We reserve the right to cancel our offer at any time prior to acceptance.

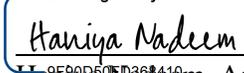
Thank you for your continued business.

Yours truly,

ATB FINANCIAL

DocuSigned by:

By: _____
8C28EAE4649D420
Ryan Wales, Director

DocuSigned by:

By: _____
9F90D50FD360419
Haniya Nadeem, Associate Director

Encl.

Accepted this 28th day of October, 2021

Ignite Alliance Corp.

Per: _____

Name: Steven Taylor
Title: President and Chief Executive Officer

(I have authority to bind the Borrower)

Each of the undersigned, in their capacity as a Guarantor of Borrower, acknowledges and agrees to the terms of this Agreement as of this 28th day of October, 2021, and acknowledges that Lender has made no representation or warranty of any kind as to the realization on the undersigned's guarantee (or any collateral security therefor) other than as expressly set forth in this Agreement and that such guarantee is confirmed. Each of the undersigned further acknowledges that this Agreement and the documents referred to in this Agreement may be amended, supplemented, restated, modified or renewed without the undersigned's consent and without reducing, restricting or otherwise limiting the undersigned's liability in any way.

Steven Taylor

Rommell Mendoza

Northern Backup Incorporated

Per: _____

Name: Steven Taylor
Title: Chief Executive Officer

Accepted by Northern
Backup Incorporated effective
December 2, 2021.

(We have authority to bind the Guarantor)

Accepted this ____ day of _____, 2021

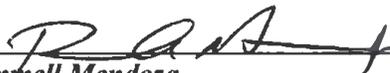
Ignite Alliance Corp.

Per: _____
Name:
Title:

(I have authority to bind the Borrower)

Each of the undersigned, in their capacity as a Guarantor of Borrower, acknowledges and agrees to the terms of this Agreement as of this 28 day of October, 2021, and acknowledges that Lender has made no representation or warranty of any kind as to the realization on the undersigned's guarantee (or any collateral security therefor) other than as expressly set forth in this Agreement and that such guarantee is confirmed. Each of the undersigned further acknowledges that this Agreement and the documents referred to in this Agreement may be amended, supplemented, restated, modified or renewed without the undersigned's consent and without reducing, restricting or otherwise limiting the undersigned's liability in any way.

Steven Taylor



Romhrell Mendoza

Northern Backup Incorporated

Per: _____
Name:
Title:

(I have authority to bind the Guarantor)

COMMITMENT LETTER**0030**

LENDER: ATB FINANCIAL

BORROWER: IGNITE ALLIANCE CORP.

GUARANTORS: STEVEN TAYLOR
ROMMELL MENDOZA
NORTHERN BACKUP INCORPORATED ("NBI")

1) FACILITIES (each referred to as a "Facility")**a) FACILITY #1 - OPERATING LOAN FACILITY (REVOLVER) – \$2,000,000.00****i) AMOUNT AND TYPE**

Facility #1 is available by way of:

- Prime-based loans in Canadian dollars
- Corporate Mastercard (to a maximum of \$20,000)

Facility #1 is to be used for the general corporate purposes of Borrower and to assist with the completion of the transactions pursuant to the NBI Purchase Agreement.

Notwithstanding the authorized amount of Facility #1 (and except as otherwise provided in Section 1(a)(iii) hereof), advances will be limited to the amount (the "**Margin Limit**") equal to the lesser of:

- the maximum principal amount of Facility #1; and
- the amount of the most recent Borrowing Base determined hereunder.

ii) INTEREST RATES AND PREPAYMENT

Pricing applicable to Facility #1 is as follows:

- Prime-based loans: Interest is payable in Canadian dollars at Prime plus 3.00% per annum
- Corporate Mastercard: Fees are detailed in the Corporate Mastercard documentation

Non-refundable facility fee calculated at a rate of 0.50% per annum is payable monthly in Canadian dollars on the last day of each month, calculated daily on the unused portion of the authorized amount of Facility #1.

Facility #1 may be prepaid in whole or in part at any time (subject to the notice periods provided in this Agreement) without penalty.

iii) REPAYMENT

Facility #1 is payable in full on demand by Lender, and Lender may terminate the availability thereof (including any undrawn portion) at any time without notice.

Facility #1 may revolve in multiples as permitted by this Agreement, and Borrower may borrow, repay, reborrow and convert between types of Borrowings, up to the amount and subject to the notice periods provided in this Agreement.

b) OTHER FACILITIES – CASH MANAGEMENT

At Borrower's request, Lender may enter into cash management contracts in compliance with the provisions in this agreement with Borrower from time to time. Lender makes no commitment to enter into any such contract and may at any time in its sole discretion decline to enter into any such contract.

2) FEES

- (a) Non-refundable new money fee of 20 bps is payable on acceptance of this Agreement.
- (b) Non-refundable renewal fee of \$3,750.00 is payable on acceptance of this Agreement whether or not any Borrowing is extended.
- (c) A monthly fee of \$125.00 is payable for margining.
- (d) Established Facilities may be subject to a fee where Lender in its sole discretion permits excess Borrowings, if any.
- (e) For reports or statements not received within the stipulated periods (and without limiting Lender's rights by virtue of such default), Borrower will be subject to a fee of \$250 per month for each late reporting occurrence.

Lender is hereby authorized to debit Borrower's current account for any unpaid portion of any fees due under this Agreement.

3) SECURITY DOCUMENTS

All security documents (whether held or later delivered) (collectively, the "**Security Documents**") shall secure all Facilities and all other obligations of Borrower to Lender (whether present or future, direct or indirect, contingent or matured). The parties acknowledge that the following Security Documents are currently held:

- (a) General Security Agreement from Borrower providing, subject to Permitted Encumbrances, a first-ranking security interest over all present and after acquired personal property and a floating charge on all lands;
- (b) Continuing Guarantee from Steven Taylor - limited to \$255,000.00; and
- (c) Continuing Guarantee from Rommell Mendoza - limited to \$255,000.00.

The Loan Parties hereby acknowledge and agree that, notwithstanding anything contained in this Agreement, each of the Security Documents previously granted by the Loan Parties for the benefit of Lender in connection with the Existing Commitment Letter continues in full force and effect, without in any way impairing or derogating from any of the mortgages, pledges, charges, assignments, security interests and covenants therein contained or thereby constituted, as continuing security for all indebtedness, liabilities and obligations of Borrower to Lender howsoever arising or incurred, including, without limitation, in connection with this Agreement. The Loan Parties acknowledge and agree that Lender is relying on this Section 3 in connection with its commitments under this Agreement and further acknowledges and agrees that references in the Security Documents to the "**Commitment Letter**", the "**Loan Agreement**" or the "**Credit Agreement**" (as applicable) shall include this Agreement, as the same may be amended, modified, supplemented, restated or replaced,

from time to time, and the other documents, instruments and agreements entered into pursuant thereto.

The additional Security Documents required at this time, and which Borrower and the Guarantors shall execute and deliver to Lender, are as follows:

- (a) Continuing Guarantee from NBI – unlimited, supported by a General Security Agreement providing, subject to Permitted Encumbrances, a first-ranking security interest over all present and after acquired personal property;
- (b) Confirmations of guarantees by each of Steven Taylor and Rommell Mendoza; and
- (c) Postponement and subordination agreement with Tech Data Canada Corporation regarding Alberta Personal Property Registry registration no. 14061910694, as amended (the "**Tech Data Subordination**") or, alternatively, confirmation of discharge of Alberta Personal Property Registry registration no. 14061910694 by Tech Data Canada Corporation to completed within 30 days from the completion of the NBI Acquisition.

The Security Documents are registered in the following jurisdictions: Alberta.

4) **CONDITIONS PRECEDENT**

It is a condition precedent to each advance under this Agreement that, at the time of such advance, all representations and warranties in this Agreement must be true and correct in all material respects as if made on such date, and there must be no default under any Loan Document.

In addition, no Facilities will be available until the following conditions precedent have been satisfied, unless waived by Lender:

- (a) Lender has received all Security Documents and all registrations and filings have been completed in Alberta, in all cases in form and substance satisfactory to Lender;
- (b) The Loan Parties have provided to Lender all duly enacted corporate resolutions authorizing the execution, delivery and performance of the Loan Documents, an officer's certified copy of its governing documents, and a certificate of incumbency;
- (c) Lender has received evidence of the receipt by each Loan Party of all necessary consents and approvals required from any governmental authority or any other Person for the entry into, execution and delivery of the Loan Documents and the performance of its obligations under the Loan Documents;
- (d) Lender has received a satisfactory legal opinion from counsel to the Loan Parties addressing the due authorization, execution and delivery of the Loan Documents;
- (e) Lender has not received written notice of any execution, lien, trust, charge or encumbrance affecting the assets charged by the security created by the Security Documents (other than Permitted Encumbrances);
- (f) Lender has received a satisfactory certificate of insurance issued by Borrower's insurance broker in respect of all policies required to be maintained by Borrower (or to be maintained upon the acquisition of the applicable assets) which are to name Lender as first loss payee

under all property damage policies and additional insured, as its interest may appear, in respect of all liability policies;

- (g) Borrower has provided Lender with a list of all existing Material Contracts, as well as certified copies of all Material Contracts it may request from that list. Lender will be satisfied that all Material Contracts are in full force and effect and that no Loan Party is in default under any of them;
- (h) All security interests charging any asset of a Loan Party have been discharged, other than security interests in favour of Lender and Permitted Encumbrances;
- (i) Lender has received from Borrower an executed Borrowing Base Certificate, as required, demonstrating an acceptable Borrowing Base on the date of the initial borrowing to support all Borrowings requested on that date;
- (j) Borrower has executed and delivered all of Lender's standard form account opening documentation required to establish current accounts and all documentation necessary to comply with applicable AML Laws, "know your client" and domestic and foreign tax laws including applicable Foreign Account Tax Compliance Act documentation (*completed*);
- (k) Lender has received payment of all fees due in respect of this Agreement (or made satisfactory arrangements with Borrower to effect the same);
- (l) Lender is satisfied as to:
 - i) the value of each Loan Party's assets and financial condition;
 - ii) each Loan Party's ability to carry on business and repay any amount owed to Lender from time to time; and
 - iii) each Loan Party's organizational and capital structure including Subsidiaries, affiliates and ownership, whether direct or indirect;
- (m) Lender has received the authorizations and supporting documents set out in Section 10 of this Agreement;
- (n) Lender has completed satisfactory review of the NBI Purchase Agreement and the structure of the NBI Acquisition;
- (o) Lender has completed satisfactory review of the revised organizational chart as a result of the completion of the NBI Acquisition;
- (p) Lender has completed satisfactory review of the NBI accountant prepared financial statements (*completed*);
- (q) Lender has completed satisfactory review of the NBI three month accounts receivable and accounts payable listings; and
- (r) Lender has received any other documents as Lender has reasonably requested.

The above conditions are inserted for the sole benefit of Lender, and may be waived by Lender in whole or in part (with or without terms or conditions) in respect of any particular Borrowing, provided that any waiver shall not be binding unless given in writing and shall not derogate from the right of Lender to insist on the satisfaction of such waived condition in future.

5) POSITIVE COVENANTS

Each Loan Party covenants with Lender that, it will do and perform the following covenants (to the extent applicable to it). If any such covenant is to be done or performed by a Guarantor, Borrower also covenants with Lender to cause Guarantor to do or perform such covenant.

- (a) Borrower will pay to Lender when due all amounts (whether principal, interest or other sums) owing by it to Lender from time to time;
- (b) Borrower will ensure that at least 95% of its consolidated assets are held by those Loan Parties which have provided security in favour of Lender;
- (c) Borrower will use the proceeds of the Facilities only for the purposes as set out in this Agreement or as otherwise approved by Lender;
- (d) Each Loan Party will maintain its valid existence as a corporation or partnership, as the case may be, and, except to the extent any failure to do so would not reasonably be expected to have a Material Adverse Effect, will maintain all licenses and authorizations required from regulatory or governmental authorities or agencies to permit it to carry on its business, including, without limitation, any licenses, certificates, permits and consents for the protection of the environment;
- (e) Each Loan Party will maintain its books of account and records relative to the operation of its business and financial condition in accordance with GAAP;
- (f) Each Loan Party will maintain and defend title to all of its property and assets, will maintain, repair and keep in good working order and condition all of its property and assets and will continuously carry on and conduct its business in a proper, efficient and businesslike manner;
- (g) Each Loan Party will maintain types and amounts of insurance satisfactory to Lender with Lender shown as first loss payee on any property insurance covering any assets on which Lender has security and additional insured, as its interest may appear, on all liability insurance, and promptly advise Lender in writing of any significant loss or damage to its property, and each Loan Party will provide evidence of insurance to Lender:
 - i) in situations where Lender has taken a fixed charge on an asset or property whether on real property or personal property; and
 - ii) in all other situations, on request.

Lender, acting reasonably, reserves the right to conduct an independent review of any Loan Party's insurance coverage, at the reasonable expense of Borrower;

- (h) Each Loan Party will permit Lender, by its officers or authorized representatives at any reasonable time and on reasonable prior notice, to enter its premises and to inspect its plant,

machinery, equipment and other real and personal property and their operation, and to examine and copy all of its relevant books of accounts and records;

- (i) Each Loan Party will, in all material respects, remit all sums when due to tax and other governmental authorities (including, without limitation, any sums in respect of employees and GST), and upon request, will provide Lender with such information and documentation in respect thereof as Lender may reasonably require from time to time;
- (j) Each Loan Party will comply in all material respects with all Applicable Laws, including without limitation, environmental laws, except to the extent any failure to do so would not reasonably be expected to have a Material Adverse Effect;
- (k) Borrower will promptly advise Lender in writing, giving reasonable details, of:
 - i) the discovery of any contaminant or any spill, discharge or release of a contaminant into the environment from or upon any property of a Loan Party which would reasonably be expected to have a Material Adverse Effect;
 - ii) any event which constitutes, or which with notice, lapse of time or both, would constitute a breach of any provision hereof;
 - iii) each event which has or is reasonably expected to have a Material Adverse Effect;
 - iv) any Material Adverse Change regarding any Loan Party, or of any material loss, destruction or damage to its properties and assets; and
 - v) the opening or establishment of an account, or decision to make use of an existing account, with another financial institution through which Borrower intends to conduct its primary banking operations;
- (l) Each Loan Party undertakes that, upon request from Lender, such Loan Party will grant a fixed mortgage and charge to Lender on any or all real property of that Loan Party so designated by Lender. Borrower shall promptly provide to Lender all information reasonably requested by Lender to assist it in that regard. Borrower acknowledges that this undertaking constitutes present and continuing security in favour of Lender, and that Lender may file such caveats, security notices or other filings in regard thereto at any time and from time to time as Lender may determine;
- (m) Each Loan Party will fully pay its respective monetary obligations when due (subject to any applicable cure periods) and perform its respective obligations under all leases and agreements relating to each leased location of any material asset charged by the Security Documents, except to the extent any failure to do so would not reasonably be expected to result in a Material Adverse Effect; and
- (n) Each Loan Party will maintain in effect policies and procedures designed to promote compliance by such Loan Party, its Subsidiaries, and their respective directors, officers, employees and agents with all applicable Sanctions, AML Laws and Anti-Corruption Laws.

6) **NEGATIVE COVENANTS**

Each Loan Party covenants with Lender that it will not do any of the following without the prior written consent of Lender. If a Guarantor is not to do an act, Borrower also covenants with Lender not to permit Guarantor to do such act.

- (a) A Loan Party will not create or permit to exist any mortgage, charge, lien, encumbrance or other security interest on any of its present or future assets, other than Permitted Encumbrances;
- (b) A Loan Party will not create, incur, assume or allow to exist any Indebtedness other than:
 - i) trade payables incurred in the ordinary course of business;
 - ii) any Indebtedness owing to another Loan Party (but only if that Loan Party has provided the Security Documents required by Lender);
 - iii) any Indebtedness secured by a Permitted Encumbrance;
 - iv) any unsecured advances from affiliates/shareholders which are postponed in all respects to the Facilities; and
 - v) any Indebtedness owing to Lender;
- (c) A Loan Party will not sell, assign, transfer, convey, lease (as lessor), contribute or otherwise dispose of, or grant options, warrants or other rights with respect to any assets except:
 - i) inventory sold, leased or disposed of in the ordinary course of business,
 - ii) obsolete equipment,
 - iii) assets sold, leased or disposed of to another Loan Party (but only if that Loan Party has provided the Security Documents required by Lender), and
 - iv) assets sold, leased or disposed of during a fiscal year having an aggregate fair market value not in excess of \$100,000 for such fiscal year;
- (d) A Loan Party will not provide financial assistance (by means of a loan, guarantee or otherwise) to any Person other than as permitted under clause (b) above;
- (e) A Loan Party will not pay any amount to or for the benefit of shareholders or Persons associated with shareholders (within the meaning of the *Business Corporations Act* (Alberta)), whether by way of salaries, bonuses, dividends, management fees, repayment of loans or otherwise (other than in the case of scheduled salaries to shareholders or persons associated with shareholders, who are employees of a Loan Party):
 - i) following the occurrence of and during the continuance of any event which constitutes a breach of any provision hereof; or
 - ii) if making such payment would reasonably be expected to result in a breach of any provision hereof;

- (f) A Loan Party will not redeem, purchase or otherwise acquire, retire or pay out any of its present or future share capital other than to another Loan Party;
- (g) A Loan Party will not amalgamate, consolidate, or merge with any Person other than a Loan Party and then only if no default is then in existence under this Agreement or would thereafter be in existence;
- (h) A Loan Party will not consent to or facilitate a Change of Control other than as consented to in writing by Lender;
- (i) A Loan Party will not acquire any assets in, or move or allow any of its assets to be moved to, a jurisdiction where Lender has not registered or perfected the Security Documents;
- (j) A Loan Party will not change the present nature of its business in any material respect;
- (k) A Loan Party will not enter into any Swap outside the ordinary course of its business or for speculative purposes (determined, where relevant, by reference to GAAP); provided that, without limiting the generality of the foregoing, the following shall be deemed to be Swaps entered into outside of the ordinary course of business or entered into for speculative purposes:
 - i) any Interest Swap if the Equivalent Amount in Canadian Dollars of the notional amount of indebtedness under such Interest Swap together with the Equivalent Amount in Canadian Dollars of the notional amount of all other Interest Swaps then in effect in respect of the Loan Parties exceeds the underlying exposure to the risk hedged or sought to be hedged by such Interest Swap at the time such Interest Swap is entered into;
 - ii) any Currency Swap if the aggregate amount hedged under all Currency Swaps at the time any such Currency Swap is entered into exceeds the Loan Parties' U.S. Dollar underlying exposure, whether direct or indirect, to the risk hedged or sought to be hedged by such Currency Swap at the time such Currency Swap is entered into;
 - iii) any Interest Swap or Currency Swap having a term from its inception to maturity exceeding three years; and
 - iv) any Swap in respect of which a security interest or lien is granted, except for Permitted Encumbrances;

and to the extent the Borrowing Base includes any value for any Swap, such Swap shall not be terminated by the applicable Loan Party without the prior written consent of the Lender except at its maturity and in accordance with its terms;

- (l) A Loan Party will not allow any pollutant (including any pollutant now on, under or about such land) to be placed, handled, stored, disposed of or released on, under or about any of its lands unless done in the normal course of its business and then only as long as it complies with all Applicable Laws including without limitation, environmental laws, in placing, handling, storing, transporting, disposing of or otherwise dealing with such pollutant, except to the extent any failure to do so would not reasonably be expected to have a Material Adverse Effect;

- (m) Borrower will not utilize Borrowings to finance an unsolicited acquisition of more than 10% of the aggregate outstanding securities of any entity that is publicly traded, or the facilitation, assistance or participation in an acquisition of such securities, where the board of directors or like body of such entity, or the holders of all of the securities of such entity, have not approved, accepted or recommended to its securityholders acceptance of such acquisition;
- (n) Except to another Loan Party, a Loan Party will not make any payments of principal, interest, fees or costs on account of any Subordinated Debt prior to the permanent repayment in full of the Borrowings;
- (o) A Loan Party will not enter into any transactions with its Subsidiaries or affiliates for goods or services unless entered into on commercially reasonable terms;
- (p) A Loan Party will not, directly or indirectly:
 - i) acquire or form any Subsidiary or become a partner in any partnership or a participant in any joint venture without ensuring that such Subsidiary, partnership or joint venture concurrently provides an unlimited and unconditional guarantee of the Facilities and security charging all of its present and after-acquired assets, together with a satisfactory opinion of its counsel as to the enforceability of that guarantee and security; or
 - ii) make any equity investment in, or purchase or otherwise acquire or hold any equity securities of, any other Person other than another Loan Party;
- (q) No part of the proceeds of the Facilities will be used, directly or indirectly:
 - i) in any manner that would result in a violation of any Sanction; or
 - ii) in violation of any applicable AML Laws or Anti-Corruption Laws;
- (r) A Loan Party will not use the proceeds (or permit any other Subsidiary to use the proceeds) of any Borrowing to accumulate or maintain cash or cash equivalents in one or more depository or investment accounts maintained by the Loan Party or any Subsidiary in an amount, in the aggregate between all such parties, greater than \$200,000 (or the equivalent amount in any other currency), but excluding therefrom cash or cash equivalents accumulated or maintained therein for a specified business purpose (other than simply accumulating a cash reserve), and, for certainty, the Lender may refuse to make any requested advance which the Lender, acting reasonably, determine would result in a contravention of this Section 6(r); and
- (s) A Loan Party will not acquire or at any time directly or indirectly own, lease, operate or otherwise conduct any business relating to Cryptocurrency Assets.

7) REPORTING COVENANTS

Borrower will provide to Lender:

- (a) within 120 days after the end of each of its fiscal years:
 - i) financial statements of Borrower on a review engagement basis and on an unconsolidated basis prepared by a firm of qualified accountants. Lender reserves the

- right to require audited financial statements; and
- ii) personal financial statements from the Guarantors;
- (b) within 30 days following the end of each fiscal quarter, internally produced financial statements of Borrower for that quarter;
- (c) within 30 days following the end of each calendar month:
 - i) aged accounts payable and accounts receivables listings as at the end of such month, and giving separate listings for each business location of Borrower certified by a senior officer of Borrower; and
 - ii) a Borrowing Base Certificate in the form attached hereto as Schedule "A"; and
- (d) on request, any further information regarding its assets, operations and financial condition that Lender may from time to time reasonably require.

8) REPRESENTATIONS AND WARRANTIES

Each Loan Party represents and warrants to Lender that (to the extent applicable to it):

- (a) If a Loan Party is a corporation, it is a corporation duly incorporated, validly existing and duly registered or qualified to carry on business in the Province of Alberta;
- (b) If a Loan Party is a partnership, it is a partnership duly created, validly existing and duly registered or qualified to carry on business in the Province of Alberta;
- (c) Each Loan Party has all necessary power and authority to enter into, deliver and perform its obligations under each of the Loan Documents to which it is a party, to own its properties and assets and to carry on its business as now conducted;
- (d) The execution, delivery and performance by each Loan Party of each Loan Document to which it is a party have been duly authorized by all necessary actions and do not violate or conflict with its governing documents or any Applicable Laws or agreements to which it is subject or by which it is bound;
- (e) No event has occurred which constitutes, or which, with notice, lapse of time, or both, would constitute, a breach of any provision of any Loan Document;
- (f) The most recent financial statements of Borrower and, if applicable, any Guarantor, provided to Lender fairly present its financial position as of the date thereof and its results of operations and cash flows for the fiscal period covered thereby, and since the date of such financial statements, there has occurred no Material Adverse Change;
- (g) Each Loan Party has good and valid title to all of its properties and assets, free and clear of any encumbrances, other than Permitted Encumbrances;
- (h) Each Loan Party is in compliance in all material respects with all Applicable Laws including, without limitation, all environmental laws, and there is no existing material impairment to its properties or assets as a result of any environmental damage, except to the extent disclosed in writing to, and acknowledged by, Lender;

- (i) Each Loan Party has, in all material respects, filed all tax returns which are required to be filed, paid or made provision for payment (in accordance with GAAP) of all taxes due and payable, and provided adequate reserves (in accordance with GAAP) for the payment of any tax which is being contested;
- (j) All factual information furnished by or on behalf of any Loan Party in writing for purposes of or in connection with this Agreement or any transaction contemplated by this Agreement is true and accurate in every material respect as of the date delivered or specified in connection with that information, and that information is not incomplete by the omission of any material fact necessary to make it not misleading;
- (k) There are no actions, suits, proceedings, inquiries or investigations existing or, to the knowledge of any Loan Party, pending or threatened, affecting any Loan Party in any court or before or by any federal, provincial, state or municipal or other governmental department, commission, board, tribunal, bureau or agency, Canadian or foreign, which would reasonably be expected to have a Material Adverse Effect;
- (l) As at the date hereof, Borrower has no Subsidiaries. Immediately following closing of the NBI Acquisition, the only Subsidiary of Borrower will be NBI;
- (m) Each Loan Party, each Subsidiary of any Loan Party, and each director, officer, employee and agent thereof is in compliance, in all material respects, with all applicable Sanctions, Anti-Corruption Laws and AML Laws; and
- (n) No Loan Party, nor any Subsidiary of any Loan Party nor any director, officer, employee or agent thereof is (i) the subject of any Sanction, or (ii) located, organized or resident in a country or territory that is, or whose government is, the subject of any Sanction.

Unless expressly stated to be made as of a specific date, the representations and warranties contained in this Agreement will survive the execution and delivery of the Loan Documents, and shall be deemed to be repeated as of the date of each Borrowing and as of the date of delivery of each compliance certificate, subject to modifications made by Borrower to Lender in writing and accepted by Lender. Lender shall be deemed to have relied upon such representations and warranties at each such time as a condition of making a Borrowing hereunder or continuing to extend the Facilities hereunder until all Facilities have been permanently repaid in full, regardless of any investigation or examination made by Lender or its counsel.

9) **NEXT REVIEW DATE:**

All demand Facilities are subject to review by Lender at any time in its sole discretion and at least annually without limiting Lender's right to make demand at any time. The next annual review date has been set for May 31, 2022 but may be set at an earlier or later date at the sole discretion of Lender.

10) **AUTHORIZATIONS AND SUPPORTING DOCUMENTS**

Borrower has delivered or will deliver the following authorizations and supporting documents to Lender:

- (a) Corporate Borrower:
 - i) Incorporation documents including Certificate of Incorporation and Articles of

- Incorporation (including any amendments);
- ii) Banking resolution in form provided by Lender or otherwise acceptable to Lender;
- iii) Certificate of signing authority;
- iv) Corporate Mastercard documentation;
- v) Credit information and Alberta Land Titles Office Name Search Consent Form;
- (b) Corporate Guarantors:
 - i) Incorporation documents including Certificate of Incorporation and Articles of Incorporation (including any amendments);
 - ii) Certificate of signing authority;
 - iii) Corporate guarantee resolution;
- (c) General:
 - i) Documents related to AML Laws, government sanction and "know your client" laws;
 - ii) Opinion from counsel to Borrower and any Guarantors;
 - iii) Opinion from counsel to Lender.

11) **DRAWDOWNS, PAYMENTS AND EVIDENCE OF INDEBTEDNESS**

- (a) Interest on Prime-based loans is calculated on the daily outstanding principal balance, and is payable on the last day of each month.
- (b) Other than with respect to overdrafts, Borrower shall provide notice to Lender in order to request an advance or make a repayment or conversion of Borrowings under this Agreement, as follows:
 - i) For Borrowings:
 - a) under Cdn. \$5,000,000 – same day notice
 - b) Cdn. \$5,000,000 and over – one Business Day prior written notice
- (c) Borrower may cancel the availability of any unused portion of a Facility on five Business Days' notice. Any such cancellation is irrevocable.
- (d) The annual rates of interest or fees to which the rates calculated in accordance with this Agreement are equivalent, are the rates so calculated multiplied by the actual number of days in the calendar year in which such calculation is made and divided by 365.
- (e) If the amount of Borrowings outstanding under any Facility, when converted to the Equivalent Amount in Canadian dollars, exceeds the amount available under such Facility,

Borrower shall, unless Lender otherwise agrees in its sole discretion, immediately repay such excess to Lender.

- (f) If any amount due under this Agreement is not paid when due, Borrower shall pay interest on such unpaid amount (including without limitation, interest on interest) if and to the fullest extent permitted by Applicable Law, at a rate per annum 5% greater than the interest rate otherwise payable for such amount under this Agreement.
- (g) The branch of Lender (the "**Branch of Account**") where Borrower maintains an account and through which the Borrowings will be made available is located at Calgary Chinook Centre, 264-6455 MacLeod Trail SW, Calgary, Alberta, T2H 0K3. Funds under the Facilities will be advanced into and repaid from account no. 730-00144937001 at the Branch of Account, or such other branch or account as Borrower and Lender may agree upon from time to time.
- (h) Lender shall open and maintain at the Branch of Account accounts and records evidencing the Borrowings made available to Borrower by Lender under this Agreement. Lender shall record the principal amount of each Borrowing and the payment of principal, interest and fees and all other amounts becoming due to Lender under this Agreement. Lender's accounts and records (and any confirmations issued under this Agreement) constitute, in the absence of manifest error, conclusive evidence of the indebtedness of Borrower to Lender pursuant to this Agreement.
- (i) Borrower authorizes and directs Lender to automatically debit, by mechanical, electronic or manual means, any bank account of Borrower for all amounts payable by Borrower to Lender pursuant to this Agreement. Any amount due on a day other than a Business Day shall be deemed to be due on the Business Day next following such day, and interest shall accrue accordingly.
- (j) If a Financial Market Disruption has occurred, Lender shall have the option exercisable by written notice to Borrower to refuse any additional funding of any Facility, or to postpone the additional funding of any Facility until, in the reasonable opinion of Lender, the Financial Market Disruption has ceased.
- (k) Lender shall have the right to set-off and apply any funds of the Loan Parties (or any of them) deposited with or held by Lender from time to time, and any other indebtedness owing to the Loan Parties by Lender, against any of the amounts outstanding under this Agreement from time to time.
- (l) If revolving of loans is permitted in this Agreement, principal advances and repayments on Prime-based loans are to be in the minimum sum of Cdn. \$0.01 or multiples of it.

12) MISCELLANEOUS

- (a) Borrower acknowledges that the terms of this Agreement are confidential, and Borrower agrees not to disclose the terms hereof or provide a copy hereof to any Person (other than to officers, directors, employees, legal and other advisors on a need to know basis) without the prior written consent of Lender, unless and to the extent required by Applicable Law.
- (b) All reasonable legal and other costs and expenses incurred by Lender in respect of the Facilities, the Security Documents and other related matters will be paid or reimbursed by Borrower on demand by Lender, whether or not any Borrowings are made.

- (c) All Security Documents will be prepared by or under the supervision of Lender's solicitors, unless Lender otherwise permits. Acceptance of this offer will authorize Lender to instruct Lender's solicitors to prepare all necessary Security Documents and proceed with related matters.
- (d) Lender, without restriction, may waive in writing the satisfaction, observance or performance of any of the provisions of this Agreement. The obligations of a Guarantor (if any) will not be diminished, discharged or otherwise affected by or as a result of any such waiver, except to the extent that such waiver relates to an obligation of such Guarantor. Any waiver by Lender of the strict performance of any provision hereof will not be deemed to be a waiver of any subsequent default, and any partial exercise of any right or remedy by Lender shall not be deemed to affect any other right or remedy to which Lender may be entitled. No delay on the part of Lender in exercising any right or privilege will operate as a waiver of that right or privilege, and no delay or waiver of any failure or default will operate as a waiver of any subsequent failure or default unless made in writing and signed by an authorized officer of Lender.
- (e) Borrower shall reimburse Lender for any additional cost or reduction in income or capital arising as a result of:
- i) the imposition of, or increase in, taxes on payments due to Lender under this Agreement (other than taxes on the overall net income of Lender);
 - ii) the imposition of, or increase in, any reserve or other similar requirement; or
 - iii) the imposition of, or change in, any other condition affecting the Facilities imposed by any Applicable Law or the interpretation thereof;

all provided Lender is or will be generally claiming similar compensation from its other borrowers in similar circumstances and no more than 180 days have passed since the date of such imposition, increase or change.

- (f) Words importing the singular will include the plural and vice versa, and words importing gender will include the masculine, feminine and neuter, in each case all as the context and the nature of the parties requires.
- (g) Where more than one Person is liable as Borrower (or as a Guarantor) for any obligation under this Agreement, then the liability of each such Person for such obligation is joint and several with each other such Person.
- (h) If any portion of this Agreement is held invalid or unenforceable in any jurisdiction, the remainder of this Agreement will not be affected and will be valid and enforceable to the fullest extent permitted by law and any such invalidity or unenforceability will not invalidate or render unenforceable that provision in any other jurisdiction. To the extent that any provision of any of the Security Documents conflict or are inconsistent with any of the provisions of this Agreement, this Agreement shall govern and prevail to resolve any such conflict or inconsistency in any and all circumstances, such that the provisions of this Agreement shall be paramount to and supersede the conflicting or inconsistent provision of the Security Documents.
- (i) Where the interest rate of a credit is based on Prime, the applicable rate on any day will depend on the Prime rate in effect on that day, as applicable. The statement by Lender as to

Prime and as to the rate of interest applicable to a credit on any day will be binding and conclusive for all purposes.

- (j) All interest rates specified are nominal annual rates. The effective annual rate in any case will vary with payment frequency. All interest payable under this Agreement bears interest after as well as before maturity, default and judgment with interest on overdue interest at the applicable rate payable hereunder. To the extent permitted by law, Borrower waives the provisions of the *Judgment Interest Act* (Alberta). Borrower confirms that it fully understands and is able to calculate the rate of interest applicable to each of the Facilities and all Borrowings based on the methodology for calculating per annum rates provided for in this Agreement and the other Loan Documents. Borrower hereby irrevocably agrees not to plead or assert, whether by way of defence or otherwise, in any proceeding relating to this Agreement or any other Loan Document, that the interest payable under this Agreement or any other Loan Document and the calculation thereof has not been adequately disclosed to Borrower as required pursuant to Section 4 of the *Interest Act* (Canada).
- (k) All notices and other communications (each referred to as the "**Notice**") permitted or required to be given to any of the parties hereto will be in writing and may be delivered personally, by registered prepaid mail (except during an actual or threatened postal disruption) or sent by facsimile or e-mail transmission to the addresses, e-mail address or facsimile numbers indicated on the cover letter of this Agreement or to such other address or facsimile number as will be designated by such party by notice in writing to the other parties.

The Notice will be deemed to have been delivered:

- i) in the case of personal delivery, when the Notice is delivered to the party receiving the Notice during business hours on a Business Day;
- ii) in the case of registered mail, on the second Business Day after the Notice was deposited in the mail; and
- iii) in the case of facsimile or electronic transmission, on the day the Notice was sent provided such notice is sent before 4:00 p.m. on a Business Day.
- (l) Unless otherwise specified, references in this Agreement to "\$" and "**dollars**" mean Canadian dollars.
- (m) If for the purpose of obtaining judgment in any court in any jurisdiction with respect to this Agreement, it is necessary to convert into the currency of such jurisdiction (the "**Judgment Currency**") any amount due under this Agreement in any currency other than the Judgment Currency, then conversion shall be made at the rate of exchange prevailing on the Business Day before the day on which judgment is given. For this purpose, rate of exchange means the rate at which Lender would, on the relevant date, be prepared to sell a similar amount of such currency against the Judgment Currency, in accordance with normal banking procedures. In the event that there is a change in the rate of exchange prevailing between the Business Day before the day on which judgment is given and the date of payment of the amount due, Borrower will, on the date of payment, pay such additional amounts as may be necessary to ensure that the amount paid on such day is the amount in the Judgment Currency which, when converted at the rate of exchange prevailing on the date of payment, is the amount then due under this Agreement in such other currency. Any additional amount due from Borrower under this paragraph will be due as a separate debt and shall not be affected by judgment being obtained for any other sums due in connection with this Agreement.

- (n) No Loan Party will assign any of its respective rights or obligations under this Agreement without the prior written consent of Lender. Lender will have the right to assign, sell or participate its rights and obligations in the Facilities to one or more Persons ("**Participants**") without the consent of any Loan Party. For this purpose, Lender may disclose, on a confidential basis, to a potential Participant any information concerning the Loan Parties as Lender considers appropriate. Each Loan Party will execute any documentation and take any actions as Lender may reasonably request in connection with any assignment or participation. The provisions of this Agreement will be binding upon and enure to the benefit of each Loan Party and Lender and their successors and permitted assigns.
- (o) In addition to any other indemnity provided for in this Agreement, each Loan Party agrees to indemnify Lender and any receiver, receiver manager or similar Person appointed under Applicable Law, and their respective shareholders, affiliates, officers, directors, employees and agents, and "**Indemnified Party**" means any one of the foregoing, on demand against any loss, expense or liability which such Indemnified Party may sustain or incur as a consequence of the action or inaction of any Loan Party whatsoever, including, without limitation:
- i) any default in payment of the principal amount of any Borrowing or any part thereof or interest accrued thereon, as and when due and payable;
 - ii) any failure to fulfill on or before any drawdown date the conditions precedent to any Borrowing as provided for in this Agreement, if as a result of that failure that Borrowing is not made on that date, including but not limited to any loss or expense sustained or incurred in liquidating or redeploying deposits or other funds contracted for or acquired or used to effect or maintain any part of that Borrowing;
 - iii) the occurrence of any applicable default under this Agreement;
 - iv) any misrepresentation made by a Loan Party in this Agreement or in any instrument in writing delivered to Lender in connection with this Agreement;
 - v) any failure to comply with any Applicable Laws, including, without limitation, any environmental law; or
 - vi) any default in the payment or performance of any covenant to pay or remit present or future taxes, or to make and remit withholdings or deductions with respect to any taxes or Priority Payables,

This indemnity will: (i) survive the repayment or cancellation of any of the Facilities or any termination of this Agreement; and (ii) not apply to any Indemnified Party to the extent directly caused by the gross negligence or wilful misconduct on the part of such Indemnified Party.

- (p) A Loan Party's obligations under this Section 12 continue even after all Facilities have been repaid and this Agreement has terminated.
- (q) Each accounting term used in this Agreement, unless otherwise defined in this Agreement, has the meaning assigned to it under GAAP consistently applied throughout the relevant period and relevant prior periods. If there occurs a change in generally accepted accounting principles (an "**Accounting Change**"), and such change would result in a material change in the calculation of any financial covenant, standard or term used in this Agreement, then at

the request of Borrower or Lender, Borrower and Lender shall enter into negotiations to amend such provisions so as to reflect such Accounting Change with the result that the criteria for evaluating the financial condition of Borrower or any other party, as applicable, shall be the same after such Accounting Change, as if such Accounting Change had not occurred. If, however, within 30 days of the foregoing request by Borrower or Lender, Borrower and Lender have not reached agreement on such amendment, the method of calculation shall not be revised and all amounts to be determined shall be determined without giving effect to the Accounting Change. For the purposes of this Agreement, any lease which would be accounted for under GAAP as in effect on December 31, 2018 (the "**Change Date**") shall be, notwithstanding any subsequent change in GAAP, deemed to continue to be accounted for in the same manner as an operating lease was accounted for on the date hereof, notwithstanding and regardless of the implementation under GAAP of IFRS 16 (regardless of whether such lease is entered into or assumed before or after the Change Date), and, for certainty, any obligations incurred thereunder shall not constitute capital or financial lease transactions.

- (r) A Loan Party's information, corporate or personal, may be subject to disclosure without its consent pursuant to provincial, federal, national or international laws as they apply to the product or service Borrower has with Lender or any third party acting on behalf of or contracting with Lender. The Loan Parties acknowledge that, pursuant to AML Laws, government sanction and "know your client" laws, Lender may be required to obtain, verify and record information regarding the Loan Parties, their respective subsidiaries, directors, authorized signing officers, direct or indirect shareholders or other Persons, in control of any Loan Party and the transactions contemplated thereby. The Loan Parties shall promptly provide all such information, including supporting documentation and other evidence, as may be reasonably requested by Lender, or any prospective assignee or participant hereunder, in order to comply with applicable AML Laws, government sanction and "know your client" laws, whether now or hereafter in existence.
- (s) This Agreement will not merge upon the execution and delivery of any other Loan Documents, but will remain in full force and effect thereafter.
- (t) This Agreement supersedes and replaces all prior discussions, letters and agreements (if any) describing the terms and conditions of any Facility established by Lender in favour of Borrower.
- (u) Lender agrees to maintain the confidentiality of the Information (as defined below), except that Information may be disclosed:
 - i) to its affiliates and to its Related Parties (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to keep such Information confidential);
 - ii) to the extent required or requested by any regulatory authority purporting to have jurisdiction over such Person or its Related Parties (including the Office of the Superintendent of Financial Institutions or similar body and any self-regulatory authority, such as the National Association of Insurance Commissioners);
 - iii) to the extent required by Applicable Laws or regulations or by any subpoena or similar legal process;
 - iv) to any other party hereto;

- v) in connection with the exercise of any remedies hereunder or under any other Loan Document or any action or proceeding relating to this Agreement or any other Loan Document or the enforcement of rights hereunder or thereunder;
- vi) subject to an agreement containing provisions substantially the same as those of this Section, to (i) any assignee of or participant in, or any prospective assignee of or participant in, any of its rights and obligations under this agreement, or (ii) any actual or prospective party (or its Related Parties) to any swap, derivative or other transaction under which payments are to be made by reference to Borrower and its obligations, this agreement or payments hereunder;
- vii) to any financial institution, credit reporting agency, rating agency or credit bureau in connection with rating Borrower or its Subsidiaries or the Facilities;
- viii) with the consent of Borrower; or
- ix) to the extent such Information (x) becomes publicly available other than as a result of a breach of this Section, or (y) becomes available to Lender or any of their respective affiliates on a non-confidential basis from a source other than Borrower.

For purposes of this Section, "**Information**" means all information received from Borrower or any of its Subsidiaries relating to Borrower or any of its Subsidiaries or any of their respective businesses, other than any such information that is available to Lender on a non-confidential basis prior to disclosure by Borrower or any of its Subsidiaries; provided that, in the case of information received from Borrower or any of its Subsidiaries after the date hereof, such information is clearly identified at the time of delivery as confidential. Any Person required to maintain the confidentiality of Information as provided in this Section shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information.

- (v) Each Loan Party will from time to time promptly upon request by Lender do and execute all acts and documents as may be reasonably required by Lender to give effect to the Facilities and the Loan Documents, and to any assignment or participation made by Lender pursuant to this Agreement.
- (w) If, after the date hereof, the introduction of or any change in any Applicable Law or in its interpretation or application of any Applicable Law by any court or by any governmental authority charged with the administration of any Applicable Law, makes it unlawful or prohibited for Lender to make, to fund or to maintain its commitment or any portion thereof or to perform any of its obligations under this Agreement (any such unlawful or prohibited funding, maintenance or performance being an "**Unlawful Obligation**"), then Lender may, by thirty days written notice to Borrower (unless the provision of the Applicable Law requires earlier prepayment in which case the notice period will be that shorter period as required to comply with the Applicable Law), terminate its obligations under this Agreement or, at the option of Lender, terminate only those of its obligations under this Agreement that constitute Unlawful Obligations, and, in that event, Borrower will prepay Borrowings owing to Lender forthwith (or at the end of that period as Lender in its discretion agrees), without notice or penalty (other than breakage costs), together with all accrued but unpaid interest and fees as may be applicable to the date of payment, or Lender may, by written notice to Borrower, convert those Borrowings forthwith into another basis of Borrowing available under this Agreement if such other basis of Borrowing would not be an Unlawful Obligation.

- (x) Time shall be of the essence in all provisions of this Agreement.
- (y) This Agreement may be executed by one or more of the parties on any number of separate counterparts (whether in original ink, by facsimile or in another electronic format), and all those counterparts taken together will be deemed to constitute one and the same instrument. The delivery of a facsimile or other electronic copy of an executed counterparty to this Agreement shall be deemed to be valid execution and delivery of this Agreement, but the party delivering such facsimile or other electronic copy shall make reasonable efforts to deliver an original copy of this Agreement as soon as possible after delivery of such facsimile or other electronic copy.
- (z) This Agreement shall be governed by the laws of Alberta. Each of the Loan Parties and Lender irrevocably and unconditionally agree that any suit, action or other legal proceeding (collectively, a "**Suit**") instituted by Lender and arising out of this Agreement shall be brought and adjudicated only in Alberta, and each Loan Party waives and agrees not to assert by way of motion, as a defence or otherwise at any such Suit, any claim that such Loan Party is not subject to the jurisdiction of the above courts, that such Suit is brought in an inconvenient forum or that the venue of such Suit is improper.

13) SCHEDULES

The following Schedule forms part of this Agreement and is incorporated in this Agreement by reference:

Schedule "A" – Form of Borrowing Base Certificate

14) DEFINITIONS

In this Agreement, including the Schedules and in all notices given pursuant to this Agreement, capitalized words and phrases shall have the meanings given to them in this Agreement in their proper context, and words and phrases not otherwise defined in this Agreement but defined below shall have the meanings given to them as set forth below.

"Accounts Receivable" means, whether now existing or hereafter arising, any accounts, accounts receivable, other receivables, choses in action, general intangibles, chattel paper, instruments, documents, notes and contract rights related to or evidencing the obligations or the receivables arising under any sales or services transactions provided by the Loan Parties to any person in the ordinary course of business and which amounts shall be periodically reported to the Lender in the Borrowing Base Certificate pursuant to Section 7.

"Agreement" means this agreement between Lender and Borrower, including any attached schedules, as the same may be amended, restated, renewed, extended or supplemented from time to time.

"AML Laws" means all laws, rules and regulations relating to money laundering or terrorist financing, including, without limitation, the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada), Part II.1 of the *Criminal Code* (Canada), the *Regulations Implementing the United Nations Resolutions on the Suppression of Terrorism* (Canada) and the *United Nations Al-Qaida and Taliban Regulations* (Canada).

"Anti-Corruption Laws" means all laws, rules and regulations relating to bribery or corruption, including, without limitation, the *Corruption of Foreign Public Officials Act* (Canada).

"**Applicable Law**" means all applicable provisions of federal, provincial, state or local laws, statutes, rules, regulations, official directives and orders of any level of government or governmental authority, agency, board, bureau, department or commission (including any taxing authority) or instrumentality or office of any of the foregoing (including any court or tribunal).

"**ASPE**" means Accounting Standards for Private Enterprise together with their accompanying documents which are set by the International Accounting Standards Board, the independent standard-setting body of the International Accounting Standards Committee Foundation (the "**IASC Foundation**"), and the International Financial Reporting Interpretations Committee, the interpretative body of the IASC Foundation but only to the extent the same are adopted by the Chartered Professional Accountants of Canada ("**CPA Canada**") as generally accepted accounting principles in Canada and then subject to such modifications thereto as are agreed by CPA Canada.

"**Borrowing Base**" means with respect to the Loan Parties, the aggregate of the following, without duplication, calculated monthly or as otherwise required hereunder:

- (a) 75% of the value of all Eligible A/R at that time,
- (b) plus 85% of the value of all Investment Grade A/R at that time,
- (c) less the value of all Priority Payables and Lienable Payables at that time, and
- (d) less the value of any outstanding Corporate Mastercard facilities at that time.

"**Borrowing Base Certificate**" means a certificate executed by a senior officer of Borrower in the form attached hereto as Schedule "A".

"**Borrowings**" means all amounts outstanding under the Facilities, or if the context so requires, all amounts outstanding under one or more of the Facilities or under one or more borrowing options of one or more of the Facilities.

"**Business Day**" means a day, excluding Saturday and Sunday, on which banking institutions are open for business in the province of Alberta.

"**Canadian A/R**" means any Accounts Receivable denominated in Canadian dollars due to any of the Loan Parties by any Person resident in Canada.

"**Change of Control**" means the occurrence of any of the following events without the written consent of Lender:

- (a) any Person or Persons acting jointly or in concert (within the meaning of the *Securities Act* (Alberta)), shall beneficially, directly or indirectly, hold or exercise control or direction over and/or have the right to hold or exercise control or direction over (whether such right is exercisable immediately or only after the passage of time) more than 20% of the issued and outstanding voting shares of Borrower;
- (b) during any period of two consecutive years, individuals who at the beginning of such period constitute the board of directors of a Loan Party cease, for any reason, to constitute at least a majority of the board of directors of such Loan Party unless the election or nomination for election of each new director was approved by a vote of at least two-thirds of the directors then still in office who were directors at the beginning of the period (the "**Incumbent Directors**") and in particular, any new director who assumes office in connection with or as

a result of any actual or threatened proxy or other election contest of the board of directors of such Loan Party shall never be considered an Incumbent Director;

- (c) a change in the composition of management of a Loan Party which in the opinion of Lender would constitute a Material Adverse Change; or
- (d) a Loan Party or Loan Parties cease to own, control and direct 100% of the shares of any Guarantor.

"Contra Accounts Payable" means any credit balance offsetting the debit balance of an Account Receivable from the same Person.

"Contractor Lien" means, in respect of any Loan Party, the following:

- (a) undetermined or inchoate liens and charges incidental to construction or current operations which have not at such time been filed pursuant to law or which relate to obligations not due or delinquent or the validity of which is being contested in good faith by appropriate proceedings; and
- (b) liens arising by operation of law such as builders' liens, carriers' liens, materialmen's liens and other liens of a similar nature which relate to obligations not due or delinquent or the validity of which is being contested in good faith by appropriate proceedings.

"Cryptocurrency Assets" means any cryptocurrency, mining, datacentres and all related assets and facilities.

"Currency Swap" means a contract entered into between a Person and a counterparty on a case by case basis in connection with forward rate, currency swap or currency exchange and other similar currency related transactions, the purpose and effect of which is to mitigate or eliminate such Person's exposure to fluctuations in exchange rates.

"Eligible A/R" means with respect to the Loan Parties, the aggregate of the following, without duplication and calculated monthly, or as otherwise required hereunder:

- (a) the value of all Accounts Receivable at that time,
- (b) less the value of all Ineligible A/R at that time,
- (c) less the value of all Investment Grade A/R at that time,
- (d) less the value of all Related Company A/R at that time,
- (e) less the value of all Contra Accounts Payable at that time, and
- (f) less the value of all Holdback A/R at that time.

"Equivalent Amount" means, with respect to an amount of any currency, the amount of any other currency required to purchase that amount of the first mentioned currency through Lender in accordance with normal banking procedures.

"Financial Market Disruption" means the (i) occurrence, coming into effect or announcement of any event of provincial, national or international consequence, or of any law, regulation, enquiry,

proceeding, or political or economic condition, which, in the opinion of Lender, acting reasonably, may or may reasonably be expected to materially and adversely affect the Alberta, Canadian, United States or global financial markets generally, or operates to prevent or restrict the trading in, or materially and adversely affects the pricing of, Government of Canada bonds (or such other instrument which Lender uses as a reference for determining the interest rates hereunder); or (ii) determination by Lender, acting in a commercially reasonable manner in the circumstances, that the cost of funds associated with a Facility is in excess of a level that is commercially acceptable to Lender in the circumstances.

"Generally Accepted Accounting Principles" or **"GAAP"** means generally accepted accounting principles which are in effect from time to time in Canada, including, for certainty, International Financial Reporting Standards (IFRS), ASPE, as applicable, Accounting Standards for Not-for-Profit Organisations and Accounting Standards for Pension Plans, as applicable (each only to the extent adopted by CPA Canada or any successor thereto as generally accepted accounting principles in Canada and then subject to such modifications thereto as are agreed by CPA Canada).

"Guarantor" means any party that has provided a guarantee in favour of Lender with respect to the Borrowings under this Agreement.

"Holdback A/R" means any Accounts Receivable where a sum of money remains unpaid until certain conditions are met, or that sum of money is kept as a reserve to cover certain contingencies, or any portion of a construction loan amount that is not released until a certain stage is reached, or any portion of payment to a contractor held by a customer until the job is finished to the customer's satisfaction, or any amount subject to builder's liens or related legislation.

"Indebtedness" means all present and future obligations and indebtedness of a Person, whether direct or indirect, absolute or contingent, including all indebtedness for borrowed money, all obligations which are due and payable in respect of swap or hedging arrangements and all other liabilities which in accordance with GAAP would appear on the liability side of a balance sheet (other than items of capital, retained earnings and surplus or deferred tax reserves).

"Ineligible A/R" means any Accounts Receivable where amounts are not yet invoiced, accounts in dispute (but only to the amount of such account actually in dispute), intercompany accounts, accounts subject to set-off, amounts due to sub-contractors billed as accounts receivable, amounts billed for services not as yet completed, accounts subject to undue credit risk and the entire amount of accounts outstanding where any portion thereof is outstanding for more than 90 days (120 days for Investment Grade A/R) after the date of invoice to the specific customer, provided that the under 90 day (120 days for Investment Grade A/R) portion thereof may be included where the over 90 day (120 days for Investment Grade A/R) portion thereof is less than 10 percent of the aggregate account.

"Interest Swap" means a contract entered into between a Person and a counterparty, on a case by case basis, in connection with interest rate swap transactions, interest rate options, cap transactions, floor transactions, collar transactions and other similar interest rate related transactions, the purpose and effect of which is to mitigate or eliminate such Person's exposure to fluctuations in interest rates.

"Investment Grade A/R" means, whether now existing or hereafter arising, any accounts, accounts receivable, other receivables, choses in action, general intangibles, chattel paper, instruments, documents, notes and contract rights related to or evidencing the obligations or the receivables arising under any sales or services transactions provided by the Loan Parties to specific customers of the Loan Parties resident in Canada, which specific customers shall have a minimum S&P or DBRS credit rating of BBB+ and which amounts shall be periodically reported to the Lender in the

Borrowing Base Certificate pursuant to Section 7; provided that the following shall be excluded from calculating the value of Investment Grade A/R at any time:

- (a) Ineligible A/R;
- (b) Related Company A/R;
- (c) Contra Accounts Payable; and
- (d) Holdback A/R.

"Lender" means ATB Financial formerly Alberta Treasury Branches.

"Liable Payables" means, in respect of any project in which any Loan Party has any interest that may be subject to any Contractor Lien, all amounts due from any Loan Party to any holder of any Contractor Lien that causes any work to be done or supplies any materials to be used in or in respect of such project in respect of which any Contractor Lien may be filed.

"Loan Documents" means this Agreement, the Security Documents and each instrument, agreement, certificate, application, request, indemnity and other document of any nature or kind now or hereafter executed in connection with this Agreement or any Security Documents, all as amended, restated and replaced from time to time.

"Loan Parties" means Borrower and all Guarantors, other than any Guarantors that are natural persons, and **"Loan Party"** means any of them.

"Material Adverse Change" means any change, event, violation, circumstance or effect which, when considered individually or when aggregated with other changes, events, violations, circumstances or effects, is or would reasonably be expected to have a Material Adverse Effect.

"Material Adverse Effect" means a material adverse effect on the condition (financial or otherwise), property, assets, operations, business or prospects of the Loan Parties taken as a whole, or a material adverse effect on the ability of Borrower to repay the Facilities or on the ability of any Loan Party to perform its obligations under any Loan Document to which it is a party.

"Material Contract" means any right, interest, agreement, arrangement or understanding entered into by any Loan Party, whether written or oral, the loss or termination of which (without replacement), or under which the acceleration of any payment obligation, in each case by or of such Loan Party, would have a Material Adverse Effect.

"NBI Acquisition" means the transactions contemplated by the NBI Purchase Agreement.

"NBI Purchase Agreement" means the purchase and sale agreement to be entered into among Borrower, NBI, Thubron Family Trust, Pachez Holdings Ltd. and 1667298 Alberta Ltd. regarding the NBI Acquisition.

"Permitted Encumbrances" means, in respect of any Loan Party, the following:

- (a) liens for taxes, assessments or governmental charges not yet due or delinquent or the validity of which is being contested in good faith;

- (b) liens arising in connection with workers' compensation, unemployment insurance, pension, employment or other social benefits laws or regulations which are not yet due or delinquent or the validity of which is being contested in good faith;
- (c) liens under or pursuant to any judgment rendered or claim filed which are or will be appealed in good faith provided any execution thereof has been stayed;
- (d) undetermined or inchoate liens and charges incidental to construction or current operations which have not at such time been filed pursuant to law or which relate to obligations not due or delinquent or the validity of which is being contested in good faith by appropriate proceedings;
- (e) liens arising by operation of law such as builders' liens, carriers' liens, materialmen's liens and other liens of a similar nature which relate to obligations not due or delinquent or the validity of which is being contested in good faith by appropriate proceedings;
- (f) easements, rights-of-way, servitudes or other similar rights in land (including, without in any way limiting the generality of the foregoing, rights-of-way and servitudes for railways, sewers, drains, gas and oil pipelines, gas and water mains, electric light and power and telephone or telegraph or cable television conduits, poles, wires and cables) granted to or reserved or taken by other Persons which singularly or in the aggregate do not materially detract from the value of the land concerned or materially impair its use in the operation of the business of such Loan Party;
- (g) security given to a public utility or any municipality or governmental or other public authority when required by such utility or municipality or other authority in connection with the operations of such Loan Party, all in the ordinary course of its business which singularly or in the aggregate do not cause a Material Adverse Effect;
- (h) the reservation in any original grants from the Crown of any land or interests therein and statutory exceptions to title;
- (i) operating leases;
- (j) capital or financial lease transactions (according to GAAP), or sale-leaseback transactions, where the indebtedness represented by all such transactions does not at any time exceed \$100,000 in aggregate;
- (k) security interests granted or assumed to finance the purchase of any property or asset (a "**Purchase Money Security Interest**") where:
 - i) the security interest is granted at the time of or within 60 days after the purchase,
 - ii) the security interest is limited to the property and assets acquired, and
 - iii) the indebtedness represented by all Purchase Money Security Interests does not at any time exceed \$100,000 in aggregate;
- (l) security interests or liens (other than those hereinbefore listed) of a specific nature (and excluding for greater certainty floating charges) on properties and assets having a fair market value not in excess of \$100,000 in aggregate; and

- (m) security interests registered in favour of Tech Data Canada Corporation at Alberta Personal Property Registry as registration no. 14061910694, as amended, subject to the Tech Data Subordination or, alternatively, confirmation of discharge of Alberta Personal Property Registry registration no. 14061910694 by Tech Data Canada Corporation to completed within 30 days from the completion of the NBI Acquisition,

and for certainty, the permission to create a Permitted Encumbrance shall not be construed as a subordination or postponement, express or implied, of the Security Documents to such Permitted Encumbrance.

"Person" means any natural person, corporation (including a business trust and a public benefit corporation), limited liability company, unlimited liability corporation, trust, joint venture, association, company, partnership, joint stock company, firm, enterprise, unincorporated association, governmental authority or other entity.

"Prime" means the prime lending rate per annum established by Lender from time to time for commercial loans denominated in Canadian dollars made by Lender in Canada.

"Priority Payable" means, at any time, any liability of any Loan Party to any Person that ranks, in right of payment in any circumstances, equal to or in priority to any liability of a Loan Party to Lender, and may include unpaid wages, salaries and commissions, unremitted source deductions for employment insurance premiums or Canada Pension Plan contributions, vacation pay, arrears of rent, unpaid taxes, withholding tax liabilities, goods and services taxes, all sales and consumption taxes, harmonized sales tax, customs duties, amounts owed in respect of workers' compensation, amounts owed to unpaid vendors who have a right of repossession, and amounts owing to creditors which may claim priority by statute or under a Purchase Money Security Interest.

"Related Company A/R" means any Accounts Receivable due to any of the Loan Parties by any Person that does not have an arm's-length relationship with such Loan Party, where such Person has the ability to exercise control or significant influence, directly or indirectly, over operating, investing or financing activities. For the purposes of this definition, two or more Persons are related if they are subject to common control, joint control or significant influence.

"Related Parties" means, with respect to any Person, such Person's affiliates and the partners, directors, officers, employees, agents, trustees, administrators, managers, advisors and representatives of such Person and of such Person's affiliates.

"Sanctions" means any sanctions or trade embargoes imposed, administered or enforced from time to time by any relevant sanctions authority including, without limitation, under the *United Nations Act* (Canada), the *Special Economic Measures Act* (Canada) and the *Export and Import Permits Act* (Canada).

"Subordinated Debt" means Indebtedness of Borrower:

- (a) the primary terms of which including, without limitation, its interest rate, payment schedule and maturity date, and the proposed use of funds, are all satisfactory to Lender,
- (b) which has been validly and absolutely postponed and subordinated in right of payment and collection to the permanent repayment in full of the Borrowings to the satisfaction of Lender, and

- (c) which is unsecured or with respect to which all security, if any, held for that Indebtedness has been fully subordinated to the security granted under the Loan Documents to the satisfaction of Lender.

"Subsidiary" means

- (a) a person of which another Person alone or in conjunction with its other subsidiaries owns an aggregate number of voting shares sufficient to elect a majority of the directors regardless of the manner in which other voting shares are voted; and
- (b) a partnership of which at least a majority of the outstanding income interests or capital interests are directly or indirectly owned or controlled by such Person,

and includes a Person in like relation to a Subsidiary.

"Swap" means a Currency Swap or Interest Swap.

FORM OF BORROWING BASE CERTIFICATE

To: ATB Financial
600, 585 – 8th Avenue SW
Calgary, AB T2P 1G1

Attention: Ryan Wales

I, _____ hereby certify as of the date of this certificate as follows:

- (a) I am the _____ **[insert title]** of Ignite Alliance Corp. (the "**Borrower**") and I am authorized to provide this certificate to you for and on behalf of Borrower.
- (b) This certificate applies to the month ending _____.
- (c) I am familiar with and have examined the provisions of the amended and restated letter agreement (the "**Agreement**") dated October 18, 2021 between Borrower and ATB Financial, as lender, and have made reasonable investigations of corporate records and inquiries of other officers and senior personnel of Borrower and of any Guarantor. Terms defined in the Agreement have the same meanings when used in this certificate.
- (d) Attached hereto is a listing of all Canadian A/R, Investment Grade A/R and any Priority Payables as at the end of month, as required by Section 7 of the Agreement.
- (e) The total amount of the Borrowing Base as at the end of month is: _____.
- (f) The Borrower hereby confirms that the principal amount of all Borrowings, in aggregate, under Facility #1 does not exceed, and has not at any time exceeded, the Margin Limit (as evidenced by a schedule attached hereto by the Borrower confirming its calculations).
- (g) Attached hereto is a listing of all aged accounts payable (including Liable Payables) of the Borrower on a consolidated basis, allocating trade payables (including Liable Payables) and accruals for the Borrower on a consolidated basis, as at the end of month, as required by Section 7 of the Credit Agreement.
- (h) The Borrower hereby represents and warrants that this Certificate is a correct statement regarding the status of the Borrowing Base and the amounts set forth herein are in compliance with the provisions of the Credit Agreement.

This certificate is given by the undersigned officer in his/her capacity as an officer of Borrower without any personal liability on the part of such officer.

Dated this ____ day of _____, 20__.

Ignite Alliance Corp.

Per: _____
Name: _____
Title: _____

APPENDIX

[Insert details of each line item]

| | |
|---------------------|--|
| Line of Credit Max | |
| | |
| Revolving Multiples | |

| | <u>VALUE</u> | <u>MARGIN %</u> | <u>BASE GIVEN</u> |
|---------------------------------------|---------------------------|---------------------|--------------------------------|
| CANADIAN WORKING CAPITAL: | | | |
| Canadian A/R | \$ <u> </u> (1) | | |
| Ineligible A/R | \$ <u> </u> (2) | | |
| Investment Grade A/R | \$ <u> </u> (3) | <u> </u> % | \$ <u> - </u> |
| Related Company A/R | \$ <u> </u> (4) | | |
| Contra Accounts Payable | \$ <u> </u> (5) | | |
| Holdback A/R | \$ <u> </u> (6) | | |
| | \$ <u> </u> (7) | <u> </u> % | \$ <u> - </u> |
| Eligible A/R (1-2-3-4-5-6-7) | = \$ <u> - </u> | <u> </u> % | \$ <u> - </u> |
| | \$ <u> </u> (8) | | |
| | \$ <u> </u> (9) | | |
| | = \$ <u> - </u> | <u> </u> % | \$ <u> - </u> |
| | \$ <u> </u> | <u> </u> % | \$ <u> - </u> |
| | \$ <u> </u> | <u> </u> % | \$ <u> - </u> |
| Margin value of assets | | | = \$ <u> - </u> (10) |
| PLUS: | | | |
| Any applicable amounts added | | | \$ <u> </u> (11) |
| LESS: | | | |
| Priority Payables and Liable Payables | | | \$ <u> </u> (12) |
| BORROWING BASE (10+11-12) | | | <u> - </u> (13) |
| LESS: (only remove if carved out) | | | |
| | | | \$ <u> </u> (14) |
| Corporate Mastercard | | | \$ <u> </u> (15) |
| Available Limit (13-14-15) | | | = <u> - </u> |
| AVAILABLE LIMIT ROUNDED | | | = \$ <u> - </u> |

THIS IS EXHIBIT "D" REFERRED TO IN
AFFIDAVIT NO.1 OF STEVEN TAYLOR
SWORN BEFORE ME THIS 23RD DAY OF
FEBRUARY, 2026.



A Commissioner for Oaths in and for the
Province of Alberta

JESSICA D. MacKINNON
Barrister and Solicitor

FORBEARANCE AGREEMENT

THIS FORBEARANCE AGREEMENT (the “**Agreement**”) is dated effective on the 30th day of August, 2024,

BETWEEN:

ATB FINANCIAL
(the “**Lender**”)

-and-

IGNITE ALLIANCE CORP.
(the “**Debtor**”)

-and-

STEVEN TAYLOR
(“**Taylor**”)

-and-

ROMMELL MENDOZA
(“**Mendoza**”, and together with Steven Taylor, the “**Guarantors**” and each a “**Guarantor**”)

(the foregoing being the “**Parties**” and each a “**Party**”, and the Parties, excepting the Lender, collectively being the “**Loan Parties**” and each a “**Loan Party**”).

WHEREAS:

- A. The Lender entered into an Amended and Restated Commitment Letter dated October 28, 2021, as amended July 19, 2024 (the “**Amended and Restated Commitment Letter**”), pursuant to which the Lender made available to the Borrower an Operating Loan Facility (Revolver) of \$2,000,000.00 (the “**LOC**”), which includes a shortfall support allowance of up to \$1,100,000. 00 (the “**Loan**”).
- B. to secure its obligations to the Lender, the Debtor provided, *inter alia*, the following security:
 - a. General Security Agreement dated July 26, 2016; and
 - b. General Security Agreement dated December 2, 2021;(the above being the “**Security**”);

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- C. in support of the repayment of the Loan, the Guarantors provided the following guarantees in favour of the Lender:
- a. the Continuing Guarantee of Taylor dated July 28, 2016 limited to \$255,000.00 plus interest and costs; and
 - b. the Continuing Guarantee of Mendoza dated July 28, 2016 limited to \$255,000.00 plus interest and costs;
- (collectively the “**Guarantees**”);
- D. the terms of the indebtedness of the Loan Parties under the Amended and Restated Commitment Letter, Security and Guarantees (referred to collectively as the “**Loan Documents**”) includes that the indebtedness would be payable in full on demand or on demand following default, and demand has been made upon each of the Loan Parties;
- E. the Loan Parties defaulted in their obligations under the Loan Documents, as at July 4, 2024:
- a. the Borrower failed to provide accountant-prepared financial statements for the fiscal years ending December 31, 2022 and December 31, 2023;
 - b. the Borrower failed to remit all sums due to tax and other governmental authorities; and
 - c. the amount owing by the Borrower exceeded the Borrowing Base;
- each of which is in violation of the terms of the Loan Documents and constitutes a default thereunder (together the “**Existing Defaults**”);
- F. The Lender delivered a notice of the Defaults upon the Debtor and the Guarantors on July 4, 2024;
- G. The Lender made demand on each of the Debtor and the Guarantors for repayment of the Indebtedness (as defined below) by letters dated August 14, 2024;
- H. the Loan Parties have requested that the Lender forbear from enforcement of the Security to provide them with a limited period of time in which to pay the Indebtedness (as defined below) to the Lender; and

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- I. the Lender has agreed to forbear from immediate enforcement of its rights under the Security upon the terms and conditions set out in this Agreement.

NOW THEREFORE in consideration of the mutual covenants set forth in this Agreement and other good and valuable consideration exchanged between the Parties, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

ARTICLE 1

ACKNOWLEDGEMENTS AND WAIVERS

- 1.1 **Acknowledgements.** The Loan Parties hereby acknowledge and agree that:
 - (a) the facts as set out in the Recitals to this Agreement are true and accurate in all respects and the same are expressly incorporated into and form part of this Agreement;
 - (b) the Loan Documents and all covenants, terms and provisions thereof shall be and continue to be in full force and effect and the Loan Documents are hereby ratified and confirmed and shall from and after the date hereof continue in full force and effect, subject only to any amendments provided hereunder;
 - (c) the Lender has not made any promises, other than the covenants and agreements specifically contained herein, and has not taken any action or omitted to take any action, that would constitute a waiver or estoppel of the Lender's rights to enforce the Security or pursue its remedies in respect of the Loan Documents;
 - (d) the Amended and Restated Commitment Letter is valid and binding and the Loan Parties are liable for all obligations owing to the Lender under the Amended and Restated Commitment Letter, howsoever and wheresoever they arise, including all interest, fees, costs (including legal fees on a solicitor and his own client, full indemnity basis) and expenses incurred or accruing by the Lender and all other indebtedness of the Loan Parties to the Lender, including as may hereafter be advanced, charged or incurred;
 - (e) the Guarantees are valid and binding upon the Guarantors, and the Guarantors are liable for all obligations owing to the Lender under the Guarantees, howsoever and wheresoever they arise, including all interest, fees, costs (including legal fees on a solicitor and his own client full indemnity basis), and expenses incurred or

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accruing by the Lender and all other indebtedness of the Guarantors to the Lender, including as may hereafter be advanced, charged or incurred;

- (f) as of August 14, 2024, \$607,170.14 is owing to the Lender in respect of the Loan which amounts continue to accrue interest plus accrued interest and legal fees, plus all ongoing professional fees, charges and costs for which the Loan Parties are liable (together, the “**Indebtedness**”);
- (g) the Loan Parties are in default of their obligations to the Lender under the Loan Documents for reason of the Existing Defaults;
- (h) the Indebtedness is guaranteed, such that the Loan Parties are jointly and severally liable for the Indebtedness, in accordance with the Guarantees;
- (i) the Security:
 - A. has been duly granted by the Loan Parties in favour of the Lender and is valid, enforceable, and binding upon the Loan Parties in all respects;
 - B. has been provided by the Loan Parties to the Lender to secure repayment and performance of all of their respective obligations to the Lender, without limitation, including the Indebtedness and all amounts now or in the future owing to the Lender; and
 - C. has not been discharged, varied, waived or altered and each of the documents comprising the Security is valid, binding upon the Loan Parties and is enforceable against the Loan Parties in accordance with the terms thereof;
- (j) the Loan Parties were each duly served with demands for repayment of the Indebtedness (the “**Demands**”) and acknowledge and agree the full amount of the Indebtedness for each of them is fully accelerated, due and payable to the Lender;
- (k) the Loan Parties were duly served with a Notice of Intention to Enforce Security (“**NOI**”), pursuant to section 244 of the *Bankruptcy and Insolvency Act*, RSC 1985 c B-3 (the “**BIA**”);

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- (l) the Lender is entitled to exercise all rights and remedies pursuant to the Loan Documents or otherwise available at law against the Loan Parties forthwith and without any further notice;
- (m) the Loan Parties do not dispute their respective and joint liability to repay the Indebtedness on any basis and confirm all rights of the Lender are and shall remain in full force and effect. The Loan Parties hereby confirm that the Loan Documents are in full force and effect and that the Loan Parties have no rights of set off, damages, recoupment or other offset or any defense, claim or counterclaim with respect to the validity and enforceability of any of the Loan Documents; and
- (n) the Lender has the right to terminate the extension of any additional credit under the Commitment Letter at any time, in its absolute discretion.

1.2 Release and Waiver.

- (a) The Loan Parties hereby release and forever discharge the Lender and its respective affiliates, and their respective past, present, and future employees, representatives, counsel, directors, officers, servants, agents, consultants, shareholders, assigns, insurers, predecessors, and successors (collectively, the "**Releasees**"), of and from any and all manner of actions, causes of actions, suits, contracts, claims, demands, damages, losses, liabilities, costs, and expenses of any nature or kind whatsoever, whether known, unknown or discovered, suspected or unsuspected, whether at law or in equity, which the Loan Parties or any of them ever had or now have or hereafter can, shall or may have or by reason of any cause, matter or thing whatsoever existing up to the present time relating, whether directly or indirectly, to the Indebtedness, the Loan Documents or any errors or omissions of any of the Releasees with regard thereto;
- (b) The Loan Parties hereby waive against each of the Releasees any defence that the Loan Parties or any of them has or may have existing up to the present time to any present or future legal action or other enforcement brought by the Lender to collect the Indebtedness or enforce or realize upon the Loan Documents or the Security, whether said defence arises (and expressed through counterclaim, defence, or otherwise) by reason of any cause, matter, error, omission, neglect or thing caused or done, whether direct or indirect, by any of the Releasees existing

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as at the date of this Agreement relating to or arising, whether directly or indirectly, from the Indebtedness or the Loan Documents;

- (c) The Loan Parties hereby acknowledge that the Lender has not waived any of its rights in respect of the Existing Default and expressly reserves its right to rely on the Existing Default, and any other events of default, upon the occurrence of a Termination Event (as defined in this Agreement); and
- (d) Each of the Loan Parties hereby agree that they shall be obligated to indemnify and hold the Releasees harmless with respect to any and all liabilities, obligations, losses, penalties, actions, judgments, suits, claims, legal costs on a solicitor and its own client full indemnity basis, expenses or disbursements of any kind or nature whatsoever incurred by the Releasees, or any of them, whether direct, indirect or consequential, as a result of or arising from or relating to any proceeding by, or on behalf of any person, including, without limitation, the Loan Parties, the respective officers, directors, agents, trustees, creditors, partners or shareholders of the Loan Parties, or any of their respective subsidiaries, whether threatened or initiated, in respect of any claim for legal or equitable remedy under any statute, regulation or common law principle arising from or in connection with the negotiation, preparation, execution, delivery, performance, administration and enforcement of the Loan Documents, this Agreement or any other document executed and/or delivered in connection herewith or therewith. The foregoing indemnity shall survive the termination of this Agreement, the Loan Documents, and the payment in full of the Indebtedness.

- 1.3 No Protection Without Consent.** Each Loan Party covenants and agrees that it will not, without the prior express written consent of the Lender, make any filing or seek any protection (including a stay of proceedings) pursuant to the BIA, the *Companies' Creditors Arrangement Act*, RSC 1985 c C-36 (the "CCAA"), or otherwise at law or in equity.

ARTICLE 2 FORBEARANCE

- 2.1 Forbearance.** The Lender covenants and agrees, subject to the terms and conditions hereof, that it will take no action to:

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- (a) appoint a receiver pursuant to the Loan Documents, or otherwise enforce the Security;
- (b) seize any of the property, assets or undertaking of the Loan Parties;
- (c) commence or continue any proceeding or application in any court of competent jurisdiction including, without limitation, issuing claims against the Loan Parties, appointing of a receiver or receiver-manager in respect of the Loan Parties or any or all of its assets; or
- (d) issue any petition pursuant to the BIA or any other insolvency or corporate laws against the Loan Parties.

2.2 Forbearance Period. The forbearance of the Lender's rights pursuant to this Article 2 (the "**Forbearance Period**") shall remain in full force and effect until the earlier of any of the following events (each event hereinafter referred to as a "**Termination Event**"):

- (a) any default by a Loan Party, apart from the Existing Default, including, without limitation, the non-performance of any obligation of a Loan Party under any agreement with the Lender, including but not limited to the Loan Documents and this Agreement;
- (b) any person or entity other than the Lender taking any step against or in respect of the Loan Parties or any of the Loan Parties' affiliates in the manner of making demand for payment, delivering notice of enforcement or legal action, or serving any garnishment or requirement/enhanced requirement to pay;
- (c) the Lender acting reasonably deems any of the collateral subject to the Security to be in jeopardy;
- (d) the Loan Parties or any one of them making an assignment in bankruptcy or any other assignment for the benefit of creditors, making any proposal or seeking any relief under the BIA, the *Business Corporations Act* (Alberta), the CCAA, the *Winding-Up and Restructuring Act* (Canada), or any other bankruptcy, insolvency or analogous law in Canada, the United States or elsewhere as the case may be;

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- (e) any material adverse change arises to the Loan Parties, as determined by the Lender in its sole and absolute discretion;
- (f) any person or entity other than the Lender taking any other step described in Section 2.1 hereof; or
- (g) 5:00 p.m. (Calgary time) on February 28, 2025 (the "**Forbearance Date**").

Upon the occurrence of a Termination Event, and subject to applicable law, the Lender shall be at liberty to immediately take any action otherwise precluded under Article 2.1 hereof.

2.3 Forbearance Extension. If, in the Lender's sole and unfettered discretion, the Lender determines an extension of the Forbearance Date is warranted, the Lender may provide in writing to the Loan Parties (including by email, facsimile or any other written means), the Lender's confirmation of its agreement to an extension together with the date and time the Forbearance Date has been extended to. The Lender may require, in its sole and absolute discretion: i) definitive documentation or other written confirmation, in form and substance satisfactory to the Lender, demonstrating the Loan Parties' ability to complete a refinancing or other strategic alternative and repay the Indebtedness in full; ii) a forbearance extension fee; iii) an increase to applicable interest rates provided for in the Loan Documents.

2.4 Termination Event. Upon the occurrence of a Termination Event:

- (a) the Lender may pursue all rights and remedies that the Lender has in connection with the Loan Documents as the Lender deems appropriate and to the extent permissible by law including, without limitation, applying to have signed and entered the Consent Order, as defined at Article 3 herein;
- (b) the Loan Parties, unconditionally and irrevocably, agree to provide the Lender with such necessary consents as it may require in order to immediately enforce the Security including, without limitation, the consent of the Loan Parties to the appointment of a receiver, receiver-manager, interim receiver, inspector, administrator, trustee, trustee in bankruptcy, monitor or such like enforcement agent as may be appointed by the Lender under the Security or by virtue of an order of a court of competent jurisdiction, as the Lender may direct, in its sole and

unfettered discretion, however, such individual must be approved by the Loan Party, which approval shall not to be unreasonably withheld; and

- (c) the Loan Parties unconditionally and irrevocably agree that any receiver, receiver-manager or interim receiver as may be appointed by the Lender, or under any court order is free to act concurrently or alternatively as a trustee in bankruptcy if the Lender requires the appointment of such a trustee, without conflict.

2.5 Remedies not Exhaustive. The foregoing remedies are not exhaustive and the Lender may, in its sole discretion, elect to exercise some, none, or all of the foregoing remedies and such remedies may be exercised independently and in any order deemed necessary or advisable by the Lender upon the occurrence or during the continuation of any Termination Event.

2.6 Power of Attorney. Upon the occurrence of a Termination Event, the Loan Parties irrevocably constitute and appoint the Lender and each of its officers holding office from time to time as the true and lawful attorney of the Loan Parties with power of substitution in the name of the Loan Parties to do any and all such acts and things or execute and deliver all such agreements, documents and instruments as the Lender, in its sole discretion, considers necessary or desirable to carry out the provisions and purposes of this Agreement or to exercise any of its rights and remedies hereunder and under the Loan Documents, and to do all acts or things necessary to realize or collect the Indebtedness, and the Loan Parties hereby ratify and agree to ratify all acts of any such attorney taken or done in accordance with this paragraph. The power of attorney set forth above is coupled with an interest, shall not be revoked or terminated by any act or thing other than the repayment in full of the Indebtedness by the Loan Parties. The Loan Parties hereby release the Lender from any claims, causes of action, and demands at any time arising out of or with respect to any actions taken or omitted to be taken by the Lender, under such powers of attorney other than actions taken or omitted to be taken through the gross negligence or wilful misconduct of the Lender.

ARTICLE 3

CONSENT ORDER

3.1 Consent Judgment. Concurrently with the execution of this Agreement, the Loan Parties shall execute and provide to the Lender's solicitor an original executed form of judgment from the Court of King's Bench of Alberta providing for judgment for the Indebtedness and

all accrued and accruing interest, costs, and fees (including legal fees on a solicitor-client, full indemnity basis), duly consented to and in a form satisfactory to the Lender, substantially as attached to this Agreement as **Schedule "A"** (the "**Consent Order**").

3.2 Consent Order. The Consent Order shall be held by the solicitors for the Lender in trust until the occurrence of a Termination Event, at which time:

- (a) the Lender, or the Lender's agent, is authorized by the Loan Parties to fill in all blanks appearing in the Consent Order as the Lender deems fit in its sole discretion;
- (b) the Lender, or the Lender's agent, in its sole and unfettered discretion and subject to applicable law, shall, after providing three business days notice to the Loan Parties in writing, be at liberty to bring an application before the Court of King's Bench of Alberta, at the Judicial Centre of Calgary, to have the Consent Order signed by an Applications Judge or Justice of the Court of King's Bench of Alberta (an "**Application**"), and may enter the Consent Order as soon as convenient thereafter, and the Loan Parties hereby expressly waive the right to:
 - i. receive any further notice of the Application; and
 - ii. contest the Application or withdraw their consent thereto.

The Loan Parties acknowledge and agree that the Lender's unfettered and irrevocable right to exercise the relief as set forth in this Article is a fundamental and essential term of this Agreement and, but for this Agreement, the Lender would have brought proceedings to enforce the remedies contemplated in this Article immediately.

3.3 Judicial Centre. The Loan Parties acknowledge and agree that any action commenced by the Lender in respect of the Loan Parties may be started and carried on in the judicial centre of Calgary, Alberta. The Loan Parties hereby waive any right to apply to transfer any judicial proceedings to another jurisdiction and expressly agree that Calgary is the most convenient forum for such action.

ARTICLE 4**AMENDMENTS TO AMENDED AND RESTATED COMMITMENT LETTER**

- 4.1 **Interest Rate.** The Loan shall incur interest at a rate of the Lender's prime rate plus 7% per annum commencing on August 14, 2024.
- 4.2 **Reduction in Credit.** The LOC shall be reduced by \$100,000.00 per month, commencing on September 30, 2024, and ending with a bullet payment at the earlier of a Termination Event and the Forbearance Date.

ARTICLE 5**COVENANTS**

- 5.1 **Loan Documents.** The Loan Parties will continue to observe all of their respective covenants under the Loan Documents, except as may be specifically amended in this Agreement.
- 5.2 **Milestone Covenants.** The Loan Parties shall provide to the Lender the following confirmations and deliveries, upon or before the dates specified:
- (a) by September 30, 2024, evidence that the shareholders of the Borrower (the "**Shareholders**"), together with other persons as may be required (collectively, the "**Funding Parties**"), have injected cash into the Borrower in an amount not less than \$459,000 (the "**September Cash Injection**");
 - (b) the September Cash Injection shall be utilized, at the joint direction of the Borrower and the Lender either:
 - A. for the ordinary course of the Borrower's business and operations;
or
 - B. be applied to the LOC, and in the event that the September Cash Injection is greater than the Borrower's obligations under the LOC, to be applied as follows:
 - I. to reduce the LOC to \$0; and
 - II. with the balance to be utilized to backstop a cash-backed LOC at a 1:1 value in an amount not to exceed the remaining balance.

- (c) by September 15, 2024, the Borrower shall use best efforts to provide a written agreement, acknowledgment, or other confirmation between the Borrower and Canada Revenue Agency (“**CRA**”) which details the Borrower’s repayment plan to bring priority payables, outlined in article 5.13 current;
- (d) by November 30, 2024, an executed equity term sheet between the Borrower and its Shareholders, or another investor or financier, which documents the following covenants:
 - (ii) the Funding Parties’ agreement to inject a sufficient amount of cash into the Borrower such that the Borrower can pay its CRA arrears in full (the “**CRA Cash Injection**”);
 - (iii) the Funding Parties’ agreement to pay the CRA Cash Injection by January 31, 2025;
 - (iv) the proceeds of the CRA Cash Injection (the “**Proceeds**”) shall be used to repay the CRA arrears in full; and
 - (v) in each instance, that the amount outstanding under the Loan is greater than the Borrowing Base (as defined in the Amended and Restated Commitment Letter) (in each instance a “**Liquidity Shortfall**”), the Shareholders, or Funding Parties, or both, shall provide a new cash injection into the Borrower sufficient for the Borrower to eliminate the Liquidity Shortfall,
 - (vi) on or before September 6, 2024 the following shareholders, who are members of the Borrower’s board of directors shall provide guarantees in the following amounts:
 - A. Taylor - \$230,000;
 - B. Mendoza - \$75,000;
 - C. Doug Thubron - \$140,00; and
 - D. Darren Lapierre - \$30,000;(the “**Cash Injection Guarantees**”); and

- (vii) the Cash Injection Guarantees shall be held in trust by counsel to the Lender and releasable as follows:
- A. in the event that the September Cash Injection is received in accordance with 5.2(a), to counsel to the Borrower together with an acknowledgement that the Cash Injection Guarantees shall be of no further force or effect; or
 - B. in the even that the September Cash Injection is not made by the deadline in 5.2(a), to the Lender.

in each case in form and substance satisfactory to the Lender in its absolute discretion (collectively, the “**Milestone Covenants**”).

Any CRA Cash Injection Proceeds above what is required to pay the Borrower's CRA arrears in full shall be applied at the discretion of the Lender.

5.3 Setoff of Indebtedness: The Loan Parties covenant and agree that the Lender shall, at all times, be authorized and entitled to apply funds currently on deposit with the Lender, by or in the name of any or all of the Loan Parties, as an indefeasible irrevocable repayment of the Indebtedness, as allocated by the Lender, in its sole and unfettered discretion.

5.4 Access and Cooperation. The Loan Parties covenant as follows:

- (a) to give the Lender full and unrestricted access to all of the Loan Parties' property, assets, lands and buildings and all personal property situated thereon, whether owned, leased or otherwise, by which the Loan Parties carry on business, provided it is understood that access shall be managed by the Loan Parties so as not to interfere with the Loan Parties' normal business operations;
- (b) to provide to the Lender all books, records, and accounting documents, including financial statements, supporting notes, analysis, working papers and related documents, relating to the business and operations of the Loan Parties; and
- (c) to supply to the Lender any information it requests and to instruct the Loan Parties' respective employees, agents, contractors, accountants, auditors and consultants to supply any such information.

- 5.5 **Reporting.** Except as may be amended hereunder, the Loan Parties covenant to meet and observe all existing reporting requirements under the Loan Documents throughout the period of the forbearance. In addition to the foregoing, the Loan Parties shall provide to the Lender the following reports:
- (a) on a bi-weekly basis, the Borrower's updated cash flow statements to be provided within two (2) days of the end of each two (2) week period; and
 - (b) on a monthly basis, the Borrower's Toronto-Dominion Bank account statements within twenty (20) days of the last day of each month.
- 5.6 **Updated Personal Net Worth Statements.** Concurrently with this Agreement, Mendoza shall execute and provide to the Lender a duly completed and executed personal net worth statement in the form attached hereto as Schedule "B".
- 5.7 **No Unauthorized Overages.** The Loan Parties acknowledge and agree that no unauthorized overdrafts, shortfalls, excesses or out of margin amounts (together, "**Unauthorized Overages**") will be permitted from and after the date of this Agreement, including as with each repayment the Loan Parties' available credit will be permanently reduced.
- 5.8 **Prohibition on Debt.** The Loan Parties shall not incur any short or long term debt, except as approved in writing by the Lender.
- 5.9 **Prohibition on Certain Accounts Payable.** The Loan Parties will not make any principal payments to any other financial institutions or make any other payments out of the ordinary course of business.
- 5.10 **Limitation on Payments to Shareholders and Affiliates.** The Loan Parties will not make any principal or interest payments on shareholder loans, pay any dividends or make any other distributions or payments to shareholders, nor make any transfers, payments or distributions of any kind to other Loan Parties, or any persons or entities affiliated with any of the Loan Parties (referred to as "**Related Party Payments**"), except as may be specifically agreed to in advance by the Lender in writing.
- 5.11 **No Sale of Other Property.** Each Loan Party acknowledges and agrees that:

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- (a) no property which is the subject of the Security will be sold by the Loan Parties or any of them outside the ordinary course of business, except in accordance with this Agreement or with the express prior written consent of the Lender;
- (b) should any property which is the subject of the Security, or any part thereof, be sold or conveyed, all proceeds of such sale will forthwith be paid to the Lender (whether subject to an applicable Direction to Pay, or not) to be applied by the Lender in its sole and unfettered discretion on account of the Indebtedness;
- (c) none of the Loan Parties will grant any additional security or charges as against any of their respective assets or undertaking, including without limitation purchase money security interests or mortgages, without the express prior written consent of the Lender; and
- (d) it will give the Lender prompt written notice of the happening of any event which could adversely affect or impair the ability of the Lender to collect the Indebtedness or affect or impair the ability of the Lender to realize on the Security, or which may result in a material adverse change to any Loan Party's operations and/or financial position.

5.12 No Writs, etc. The Loan Parties shall ensure that no writs, executions, attachments, receivership proceedings, or proceedings under any bankruptcy, insolvency, reorganization, winding-up or similar legislation, is instituted against them or any of their respective property.

5.13 Priority Payments. In respect of priority payments, each Loan Party represents, warrants, covenants, and agrees that:

- (a) from and after the date of this Agreement it will remit, in accordance with legal requirements, (i) any statutory deemed trust amounts in favour of the Crown in Right of Canada or of any province that are required to be deducted from employees' wages, including, without limitation, amounts in respect of employment insurance, Canada Pension Plan, and income taxes; (ii) amounts payable in respect of Workers' Compensation, employment insurance, Canada Pension Plan, and income taxes with respect to employees; and (iii) all goods and services or sales taxes payable by it or its customers in connection with the retail sale of goods and services by it to such customers;

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- (b) all remittances and payments described in subparagraph (a) are, as of the date hereof, current and in good standing or arrangements have been made and communicated to the Lender to bring such remittances and payments into good standing;
 - (c) it shall provide to the Lender upon execution of this Agreement, and thereafter at any other time as required under this Agreement, or at the request of the Lender, a certificate or other evidence, in form and substance acceptable to the Lender, certifying that the remittances and payments described in subparagraph (a) are in good standing.
- 5.14 **Costs.** The Lender's costs and expenses (including legal fees on a solicitor and own client, full indemnity basis) in connection with the preparation and enforcement of this Agreement and the Loan Documents shall become part of the Indebtedness, and the Loan Parties agree and acknowledge that they are each liable to the Lender for those costs and that such liability is secured by the Security.
- 5.15 **Provision of Information.** The Loan Parties covenant and agree to provide the Lender, forthwith and in any case within two (2) business days of request, with such other and further information that the Lender may reasonably request, including but not limited to, the financial information required to be provided under the Loan Documents and this Agreement.

ARTICLE 6

FORBEARANCE FEE

- 6.1 **Forbearance Fee.** In consideration of this Agreement, the Loan Parties agree to pay to the Lender a forbearance fee in the amount of \$50,000.00 (the "Forbearance Fee"). The Loan Parties agree that the Forbearance Fee shall be deemed to have been earned upon execution of this Agreement, shall be a part of the Indebtedness, subject to the Loan Documents, secured by the Security, and payable upon the sooner of a CRA Cash Injection, a Termination Event or the Forbearance Date.

ARTICLE 7
REPRESENTATIONS AND WARRANTIES

7.1 Representations and Warranties of the Loan Parties. The respective Loan Parties each hereby represent, warrant and agree that:

- (a) the Borrower is a corporation that is validly existing and in good standing under the laws of its governing jurisdiction, it is duly registered in all other jurisdictions where the nature of its property or character of their businesses require registration and it has all necessary power and authority to own its properties and carry on its businesses as presently carried on or as contemplated by this Agreement;
- (b) the Loan Parties have full power, legal right and authority, and have taken all necessary action to be authorized, to enter into this Agreement and do all such acts and things as are required by this Agreement to be done, observed or performed in accordance with the terms hereof;
- (c) none of the authorizations, executions or deliveries of this Agreement is in conflict with or contravention of the Loan Parties' articles, by-laws, other organization documents or resolutions of the Loan Parties' directors, shareholders, partners or trustees or the provisions of any other indenture, instrument, undertaking or other agreement to which it is a party or their properties or assets are bound; and
- (d) other than the Existing Default, no Termination Events are occurring under the Loan Documents.

7.2 Survival. The representations and warranties set out in this Agreement shall survive the execution and delivery of this Agreement notwithstanding any investigations or examinations which may be made by or on behalf of the Lender, and the representations and warranties in connection with the Loan Documents shall survive until the Loan Documents have been terminated in accordance with their respective terms.

ARTICLE 8
TOLLING

8.1 Extension of Limitation Period. Each Loan Party agrees that:

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- (a) the Lender's rights shall not be affected in any way by the passage of any applicable limitation periods during the period beginning on the date of this Agreement and ending on the occurrence of a Termination Event (the "**Standstill Period**"), including, without limiting the generality of the foregoing, the limitation periods provided by the *Limitations Act*, RSA 2000 c L-12 (the "**Limitations Act (Alberta)**") and the limitation periods and periods governing delay provided under the *Alberta Rules of Court*, Alta Reg 124/2010 (all of the foregoing limitation periods being collectively the "**Limitation Period**");
- (b) for greater certainty, and in addition, in defence to any subsequent proceedings brought by the Lender against a Loan Party, the Loan Party shall not rely in any way, to the detriment of the Lender, on the passage of time during the Standstill Period, and the time that passes during the Standstill Period shall be deemed not to have passed in respect of the computation of any Limitation Period; and
- (c) the Lender and Loan Party agree that this Agreement is an agreement within the meaning of sections 7 and 9 of the *Limitations Act (Alberta)*.

ARTICLE 9

RETENTION OF AGENTS AND ADVISORS

- 9.1 **Retention of Agents and Advisors.** The Loan Parties acknowledge that the Lender may retain agents and advisors from time to time for the purpose of reviewing, reporting on, preserving and realizing upon the Loan Parties' business and property. The Loan Parties acknowledge that any agents retained by the Lender will be at the Loan Parties' expense, solely for the benefit of the Lender and will have no obligation to report or otherwise account to the Loan Parties or any of them.
- 9.2 **Liability for Fees and Costs.** The Loan Parties acknowledge and agree that they will be liable for the payment of the fees, disbursements of any agents and advisors as may be engaged by the Lender from time to time, and that these fees shall be added to and form part of the Indebtedness and be secured by the Security.
- 9.3 **Lender May Pay Advisory Costs and Debit Loan Parties' Accounts.** The Loan Parties agree that the Lender may pay the fees, disbursements, and costs, of such agents as the Lender may engage, and thereafter charge the fees to the Loan Parties' thereby increasing the Indebtedness owing by the Loan Parties to the Lender by the amount of

such fees, disbursements, and costs, and all such amounts will be added to the aggregate Indebtedness owing by the Loan Parties to the Lender, and will be subject to the Loan Documents, secured by the Security.

ARTICLE 10
MISCELLANEOUS

- 10.1 Management of Lender's Financial Risk.** Each Loan Party hereby acknowledges and agrees that the implementation and performance of this Agreement is to facilitate the Lender's management of its financial risk. The parties hereto are working together to facilitate the Loan Parties' efforts to retire the Indebtedness of the Loan Parties to the Lender. The foregoing, including any exercises of the Lender's discretion hereunder, does not constitute any form of possession, management or control by the Lender in respect of the Loan Parties' business or operations.
- 10.2 Confidentiality.** The Loan Parties acknowledge and agree that the existence and terms of this Agreement constitute privileged and confidential information and the Loan Parties shall not by any means whatsoever disclose, transmit, release, publish or disseminate to any other person in any fashion directly or indirectly the existence or any of the terms of this Agreement, save and except:
- (a) as expressly permitted in this Agreement;
 - (b) as required by law;
 - (c) as may be reasonably required for accounting and income tax purposes; or
 - (d) with the prior written consent of the Lender.
- 10.3 Communication by the Lender.** Each Loan Party hereby waives its rights to confidentiality in respect of all communications the Lender has in favour of, and hereby authorizes the Lender, and any of the Lender's advisors and agents, to communicate with any shareholders, guarantors, creditors or suppliers of any Loan Parties, any parties interested in providing financing to any Loan Party, any parties interested in purchasing assets of any Loan Party, any parties interested in purchasing the Lender's security and position, and any professionals retained by any of the foregoing (collectively, "**Interested Parties**") and each Loan Party shall provide such waivers and consents as may be

required to ensure that the Interested Parties can fully and frankly discuss with the Lender all matters related to the Loan Parties and the Indebtedness.

- 10.4 Entire Agreement.** This Agreement constitutes the entire agreement of the Parties relating to the subject matter hereof and may not be amended or modified except by written consent executed by all parties.
- 10.5 Rights Cumulative.** The Parties agree that all the rights and remedies of the Lender hereunder and under any agreement delivered pursuant hereto are cumulative and are in addition to, without prejudice to and shall not be deemed to exclude, any other right or remedy allowed to the Lender hereunder or any agreement delivered pursuant hereto or under the Loan Documents, except as specifically set out herein.
- 10.6 Rights Concurrent.** The Parties agree that all rights and remedies of the Lender may be exercised concurrently.
- 10.7 Lender's Records.** The Loan Parties acknowledge that the Lender maintains accounts and records evidencing the borrowings of the Loan Parties, including all principal, interest, fees, costs and other amounts due and becoming due by the Loan Parties to the Lender, and agrees the Lender's records do and shall constitute, in the absence of manifest error, conclusive proof of the Indebtedness of the Loan Parties to the Lender at any given time.
- 10.8 Legal Advice.** Each Loan Party acknowledges and represents that it has carefully read this Agreement, it knows and understands its contents, it has received all information and advice it requires, including independent legal advice, relating to the Loan Documents, this Agreement, and the credit arrangements between the Loan Parties and the Lender generally, or expressly hereby waives the right to same, and in this regard: (a) acknowledges and consents to this Agreement; (b) voluntarily accepts the terms and conditions herein and (c) agrees to be bound by the provisions of this Agreement.
- 10.9 Acknowledgement of Guarantors.** The Guarantors hereby acknowledge and affirm:
- (a) all obligations under the Guarantees continue without restriction, adjustment or limitation and the Guarantees remains in full force and effect as continuing security for the Guarantor's present and future indebtedness, liabilities and obligations to the Lender including, *inter alia*, those obligations set out in the Loan Documents and Security; and

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- (b) that nothing contained in this Forbearance Agreement shall affect, limit, prejudice or impair the rights of the Lender as against the Guarantor under the Guarantees and Loan Documents, nor shall create any merger of the rights of the Lender in respect of the Guarantees, any agreements, security or collateral in relation to the Loan Documents, or any other loans of the Lender to or with the Loan Parties or parties affiliated with the Loan Parties or either of them.

10.10 Confirmation. Each Loan Party acknowledges receiving valuable consideration (the adequacy and sufficiency of which is specifically acknowledged) for its obligations hereunder and agrees that none of:

- (a) the terms of this Agreement;
- (b) nor any failure by the Lender to insist upon strict performance or observance of its rights set forth in this Agreement or the Loan Documents;
- (c) nor any waiver or amendment by the Lender of any such rights;

shall prejudice the Lender's rights under any or all of the Loan Documents or this Agreement, nor shall sustain or constitute any defence or estoppel in favour of the Loan Parties in respect of enforcement the Loan Documents.

10.11 Time of the Essence. Time shall be of the essence in this Agreement.

10.12 Notices. Any notices under this Agreement may be delivered by courier or email transmission to the Parties at the addresses set forth below and, where so given, shall be deemed received by the recipient on the same business day as delivered or transmitted if delivered or transmitted prior to 3:00 p.m. (Calgary time), otherwise on the next business day:

if to the Lender:

600 – 585 8th Avenue SW
Calgary, AB T2P 1G1

Attention: Mike Holland / Muhammad Ashraf
Email: mholland@atb.com / mashraf@atb.com

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with a copy to:

Miller Thompson LLP
525-8th Avenue SW, 43rd Floor
Calgary, AB T2P 1G1

Attention: James W. Reid / Pavin Takhar
Email: jwreid@millerthomson.com /
ptakhar@millerthomson.com

if to the Loan Parties:

Ignite Alliance Corp.
Suite 100, 6835 Railway Street SE
Calgary, Alberta T2H 2V6

Attention: Steven Taylor / Rommell Mendoza
E-mail: Steven.Taylor@ignitetechnology.com /
Rommell.Mendoza@ignitetechnology.com

Steven Taylor
75 Cranwell Close SE
Calgary, Alberta T3M 1B1
E-mail: Steven.Taylor@ignitetechnology.com

Rommell Mendoza
86 Royal Birch Hill NW
Calgary, Alberta T3G 5Y1
E-mail: Rommell.Mendoza@ignitetechnology.com

with a copy to:

Burnet, Duckworth & Palmer LLP 2400, 525 – 8th
Avenue SW Calgary, AB T2P 1G1

Attention: Ryan Algar/ Simina Ionescu Mocanu
E-mail: ralgar@bdplaw.com / sionescu@bdplaw.com

The foregoing address provided by the Loan Parties further constitutes an address for service of any documents or proceedings pursuant to the *Alberta Rules of Court*, Alta Reg 124/2010, and the Loan Parties agree such documents or proceedings may be served on them via email.

10.13 Applicable Law. This Agreement shall be governed by the laws of the Province of Alberta and the Parties hereby attorn to the non-exclusive jurisdiction of the courts of competent jurisdiction in the Province of Alberta located in the judicial district of Calgary.

10.14 No Amendment. Save as expressly provided in this Agreement, nothing in this Agreement is intended to alter, amend, modify or limit the existence or the effectiveness of any agreement between the Loan Parties and the Lender, including, without limitation, the Loan Documents.

10.15 Interpretation and Headings. In this Agreement:

- (a) headings are inserted for convenience of reference only and shall not affect the construction or interpretation of this Agreement;
- (b) words importing the singular number include the plural and vice versa, and words importing gender include masculine, feminine and neuter;
- (c) references to "herein", "hereunder", and similar expressions shall be a reference to this Agreement and not to any particular section;
- (d) reference to a statute shall be deemed to refer to such statute and the regulations made pursuant thereto, with all amendments made thereto and in force from time to time, and to any statute or regulation that may be passed which has the effect of supplementing or superseding such statute or the regulations made pursuant thereto; and
- (e) unless otherwise noted, all references to "Article" refer to an article, sub-article, paragraph or sub-paragraph of this Agreement, as the case may be.

10.16 Conflict. In the event that there is any conflict between the provisions of this Agreement and the Loan Documents, the provisions of this Agreement shall govern to the extent of the conflict.

10.17 Currency and Time References.

- (a) Unless otherwise noted, all references to currency shall be deemed to refer to Canadian Dollars.
- (b) Unless otherwise noted, all references to time shall be deemed to refer to Calgary, Alberta local time.

10.18 Severability. If any provision of any of this Agreement, Loan Documents or any part thereof is found or determined to be invalid, illegal or unenforceable, such provision shall be severable and the remainder of this Agreement and the Loan Documents, as the case may be, shall be construed as if such invalid, illegal or unenforceable provision or part had been deleted therefrom.

10.19 No Waiver. No provision of this Agreement shall be deemed waived by any course of conduct unless such waiver is in writing and signed by all parties, specifically stating that it is intended to modify this Agreement.

10.20 No Prior Waivers, Reinstatement or Release by Lender. Except as expressly set forth herein, the execution, delivery and effectiveness of this Agreement shall not directly or indirectly, (i) create any obligation to make any further extensions of credit or to continue to defer any enforcement action after the occurrence of any Termination Event; (ii) constitute a consent or waiver of any past, present or future violations of any provisions of the Facility Documents or the Security, as the case may be; (iii) amend, modify or operate as a waiver of any provision of the Loan Documents, as the case may be, or any right, power or remedy of the Lender; (iv) constitute a consent to any merger or other transaction or to any sale, restructuring or refinancing transaction; (v) constitute a course of dealing or other basis for altering the Loan Documents or any other contract or instrument. Except as expressly set forth herein, the Lender reserves all of its rights, powers and remedies under the Loan Documents and applicable law. All of the provisions of the Loan Documents, including without limitation, the time of the essence provisions, are hereby reiterated, and if ever waived, are hereby reinstated. This Agreement shall not be deemed or construed to be a satisfaction, restatement, novation or release of the Loan Documents, as the case may be.

10.21 Perfection of Security. All security interests in favour of Lender shall be registered or perfected in all such jurisdictions and against all such trade names as may be required, in

the reasonable opinion of the Lender or its counsel, to preserve and protect the enforceability and priority of the Loan Documents. The Loan Parties waive the right to receive any financing statements registered by the Lender.

- 10.22 Non-Performance of Covenants.** If any Loan Party fails to perform any of its covenants or agreements hereunder, the Lender may itself, but shall not be obliged to, perform or cause to be performed the same and all reasonable expenses incurred or payments made by the Lender in so doing shall be paid by the Loan Party to the Lender forthwith upon demand. Any such expenses or payments remaining unpaid after demand shall bear interest at the rates agreed to pursuant to the Loan Documents, or this Agreement, as the case may be, from the date such expense or payment was incurred or made by the Lender until paid and shall be added to the Indebtedness and secured by the Security.
- 10.23 Successors and Assigns.** This Agreement and Loan Documents shall be binding and enure to the benefit of each of the Parties hereto and their respective heirs, executors, administrators, successors, and assigns.
- 10.24 Assignment.** The Loan Parties shall not assign any of their rights or obligations hereunder or thereunder, as the case may be, without the prior written consent of the Lender (which consent may be arbitrarily withheld). The Lender may, in its absolute discretion, assign, without notice to the Loan Parties and without the consent of the Loan Parties, to an assignee of its own choosing all or any interest of the Lender in all or any of the Loan Documents and this Agreement, and any document, security, Judgment or Court Order granted or arising pursuant to this Agreement.
- 10.25 Assurances.** The Parties hereby covenant and agree to do such further and other things that the other party may reasonably request to give full or better effect to the provisions of this Agreement.
- 10.26 Execution.** This Agreement may be executed in counterparts and delivered via emailed PDF (with duplicates to follow by ordinary post or delivery). Each counterpart will be binding as against each the signatory or signatories as reflected, regardless of whether signatures of all parties are ultimately obtained and collated. Each executed counterpart shall constitute a binding Agreement and all executed counterparts, when taken together, shall constitute one Agreement.

IN WITNESS WHEREOF the parties hereto have executed these presents effective the date first above written.

ATB FINANCIAL

DocuSigned by:
Per: Michael Holland
Name: 671ADCB6CAEE408...

Title:
I have authority to bind the corporation.

DocuSigned by:
Per: [Signature]
Name: 007FE6AB440143C...

Title:
I have authority to bind the corporation.

[Signature]
STEVEN TAYLOR

[Signature]
ROMMELL MENDOZA

IGNITE ALLIANCE CORP.

Per: [Signature]
Name: Steven Taylor

Title: President & CEO
I have authority to bind the corporation.

[Signature]
Witness

[Signature]
Witness

AFFIDAVIT OF EXECUTION

CANADA

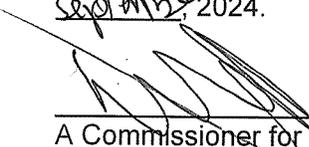
PROVINCE OF ALBERTA

TO WIT:

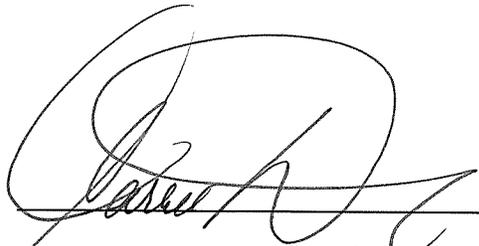
) I, ~~Steven~~ ^{Carrie} DeBoon.
) of the City of Calgary.
) in the Province of Alberta,
) MAKE OATH AND SAY:

1. I was personally present and did see Steven Taylor, on behalf of Ignite Alliance Corp., named in the within Forbearance Agreement, who on the basis of identification provided to me I believe to be the person named therein, duly sign and execute the same.
2. That the same was executed at the City of Calgary, in the Province of Alberta, and that I am the subscribing witness thereto.
3. That I believe the person whose signature I witnessed is at least the full age of eighteen (18) years.

Sworn ~~before~~ me at Calgary)
~~September 12, 2024~~)
 in the Province of Alberta, this 12 day of)
~~September~~ September, 2024.)


 A Commissioner for Oaths in and for Alberta

Luc Carais
 Barrister and Solicitor



CARRIE DEBOON
 (print name of witness)

Luc Carais
 A commissioner for Oaths/Notary Public
 in and for the Province of Alberta

AFFIDAVIT VERIFYING CORPORATE SIGNING AUTHORITY

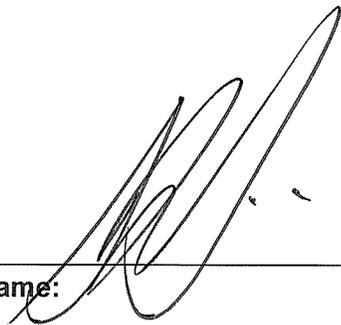
I, Steven Taylor, of the City of Calgary, in the Province of Alberta make oath and say:

1. I am a Director and Authorized Signatory of Ignite Alliance Corp. (the "**Company**") named in the within or annexed Forbearance Agreement.
2. I am authorized by the Company to execute the Forbearance Agreement and bind the Company to the terms therein.

SWORN BEFORE ME at the City of)
Calgary, in the Province of Alberta, this)
20 day of September, 2024.)
)))))



 A Commissioner for Oaths
 in and for the Province of Alberta



 Name:

Luc Caréls
 A Commissioner for Oaths/Notary Public
 in and for the Province of Alberta

Luc Caréls
 Barrister and Solicitor

AFFIDAVIT OF EXECUTION

CANADA) I, CARRIE JERDON
) of the City of Calgary,
 PROVINCE OF ALBERTA) in the Province of Alberta,
 TO WIT:) MAKE OATH AND SAY:

1. I was personally present and did see Steven Taylor, named in the within Forbearance Agreement, who on the basis of identification provided to me I believe to be the person named therein, duly sign and execute the same.
2. That the same was executed at the City of Calgary, in the Province of Alberta, and that I am the subscribing witness thereto.
3. That I believe the person whose signature I witnessed is at least the full age of eighteen (18) years.

Sworn before me at)
City of Calgary)
 in the Province of Alberta, this 12 day of)
September 2024.)


 A Commissioner for Oaths in and for Alberta


CARRIE JERDON
 (print name of witness)

Luc Carels
 Barrister and Solicitor

Luc Carels
 A commissioner for Oaths/Notary Public
 in and for the Province of Alberta

AFFIDAVIT OF EXECUTION

CANADA) I, Carrie DeBoon,
) of the City of Calgary,
 PROVINCE OF ALBERTA) in the Province of Alberta,
 TO WIT:) MAKE OATH AND SAY:

1. I was personally present and did see Rommell Mendoza, named in the within Forbearance Agreement, who on the basis of identification provided to me I believe to be the person named therein, duly sign and execute the same.
2. That the same was executed at the City of Calgary, in the Province of Alberta, and that I am the subscribing witness thereto.
3. That I believe the person whose signature I witnessed is at least the full age of eighteen (18) years.

Sworn before me at)
City of Calgary)
 in the Province of Alberta, this 12 day of)
~~September~~ September, 2024.)

Luc Carels
 A Commissioner for Oaths in and for Alberta

Luc Carels
 Barrister and Solicitor

Carrie DeBoon
 (print name of witness)

Luc Carels
 A commissioner for Oaths/Notary Public
 in and for the Province of Alberta

SCHEDULE "A" CONSENT JUDGMENT

Clerk's stamp:

| | |
|-------------------|--|
| COURT FILE NUMBER | 2401- |
| COURT | COURT OF KING'S BENCH OF ALBERTA |
| JUDICIAL CENTRE | CALGARY |
| PLAINTIFF | ATB FINANCIAL |
| DEFENDANT | IGNITE ALLIANCE CORP., STEVEN TAYLOR and ROMMELL MENDOZA |

| | |
|----------|--------------------------------|
| DOCUMENT | <u>CONSENT JUDGMENT</u> |
|----------|--------------------------------|

| | |
|---|--|
| ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT | MILLER THOMSON LLP Barristers and Solicitors 525 - 8 Ave SW, 43rd Floor Calgary, AB T2P 1G1 Attention: James W. Reid / Pavin Takhar Telephone: 403.298.2418 / 403.298.2432 Fax: 403.262.0007 Email: jwreid@millerthomson.com / ptakhar@millerthomson.com File No. 0285829.0001 |
|---|--|

DATE ON WHICH ORDER WAS PRONOUNCED:

LOCATION WHERE ORDER WAS PRONOUNCED:

NAME OF APPLICATIONS JUDGE/JUSTICE WHO MADE THIS ORDER:

Calgary Courts Centre, Calgary, Alberta

ORDER

UPON the application of counsel for the Plaintiff, ATB Financial (the "**Plaintiff**") **AND UPON** noting the consent of the Defendants, Ignite Alliance Corp. ("**Ignite**"), Steven Taylor ("**Taylor**"), and Rommell Mendoza ("**Mendoza**") (collectively, the "**Defendants**"), endorsed hereon;

IT IS HEREBY ORDERED THAT:

1. Judgment is hereby granted in favour of Plaintiff in the sum of \$ _____, as against the Defendant, Ignite.
2. Judgment is hereby granted in favour of Plaintiff in the sum of \$ _____, as against the Defendant, Taylor.
3. Judgment is hereby granted in favour of the Plaintiff in the sum of \$ _____, as against the Defendant, Mendoza.
4. The Plaintiff is awarded its costs, on a solicitor and its own client full indemnity basis, in an amount to be assessed without the necessity of appointment.
5. Interest is awarded post-judgment in accordance with the provisions of the *Judgment Interest Act*, RSA 2000 c. J-1, as amended.

Applications Judge of the Court of King's Bench of Alberta

This Consent Judgment is hereby irrevocably consented to this ____ day of _____ by:

) **IGNITE ALLIANCE CORP.**
)
) Per: Steven Taylor
) Name:
)
) I/We have the authority to bind the
) corporation
)
) _____
) **STEVEN TAYLOR**
)
)
) _____
) **ROMMELL LMENDOZA**

AFFIDAVIT VERIFYING CORPORATE SIGNING AUTHORITY

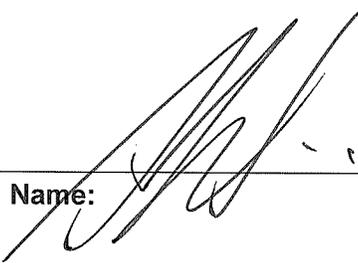
I, Steven Teje, of the City of Calgary, in the Province of Alberta make oath and say:

1. I am a Director and Authorized Signatory of Ignite Alliance Corp. (the "Company") named in the within or annexed Consent Judgment.
2. I am authorized by the Company to execute the Consent Judgment and bind the Company to the terms therein.

SWORN BEFORE ME at the City of Calgary, in the Province of Alberta, this 20 day of September, 2024.)
)
)
)
)
)



 A Commissioner for Oaths
 in and for the Province of Alberta



 Name:

Luc Carels
 Barrister and Solicitor

Luc Carels
 A Commissioner for Oaths/Notary Public
 in and for the Province of Alberta

SCHEDULE "B" PERSONAL NET WORTH STATEMENT



Personal Financial Statement

Applicant Name

Date of Birth

Social Insurance Number

Present Address and Postal Code

Occupancy

How Long

Previous Address (If less than 2 years at present address, please provide full 2 years history)

Email

Cell Number

Home Phone Number

Present Employer

Address

Telephone

Occupation

Employed From

Employed To

Monthly Income

Income Type Select all the apply Self -Employed Full-Time Employed Part-Time Employed
 Commission Bonus Overtime

Previous Employer Name and Address (If less than 2 years at present employer, please provide full 2 years history)

Occupation

Employed From

Employed To

Monthly Income

Income Type Select all the apply Self -Employed Full-Time Employed Part-Time Employed
 Commission Bonus Overtime

Other sources of Income and Amount

Monthly Income

Income Type Select all the apply Self -Employed Full-Time Employed Part-Time Employed
 Commission Bonus Overtime

Other sources of Income and Amount

Monthly Income

Income Type Select all the apply Self -Employed Full-Time Employed Part-Time Employed
 Commission Bonus Overtime

Have you ever claimed Bankruptcy? Yes No **If Yes, date discharged:**



Personal Financial Statement

Co-Applicant Name

Date of Birth

Social Insurance Number

Present Address and Postal Code

Occupancy

How Long

Previous Address (If less than 2 years at present address, please provide full 2 years history)

Email

Cell Number

Home Phone Number

Present Employer

Address

Telephone

Occupation

Employed From

Employed To

Monthly Income

Income Type Select all the apply Self -Employed Full-Time Employed Part-Time Employed
 Commission Bonus Overtime

Previous Employer Name and Address (If less than 2 years at present employer, please provide full 2 years history)

Occupation

Employed From

Employed To

Monthly Income

Income Type Select all the apply Self -Employed Full-Time Employed Part-Time Employed
 Commission Bonus Overtime

Other sources of Income and Amount

Monthly Income

Income Type Select all the apply Self -Employed Full-Time Employed Part-Time Employed
 Commission Bonus Overtime

Other sources of Income and Amount

Monthly Income

Income Type Select all the apply Self -Employed Full-Time Employed Part-Time Employed
 Commission Bonus Overtime

Have you ever claimed Bankruptcy? Yes No If Yes, date discharged:



Personal Financial Statement

Assets

(Personal - If married, include assets of both self and spouse)

| Cash and Investment Type | Held at | Name of Financial Institution | Amount |
|--------------------------|---------|-------------------------------|--------|
|--------------------------|---------|-------------------------------|--------|

Total \$ 0.00

| Personal Property, such as motor vehicles, watercraft, recreational vehicles, and ATV's | Year (less than 7yrs), Make, Model | Value | Year (less than 7yrs), Make, Model | Value |
|---|---------------------------------------|-------|---------------------------------------|-------|
| | n/a | | | |

Total

Total

| Real Estate Owned, including real estate located outside of Canada | Civic Address and/or Legal Description | Real Estate Type | Mortgage Holder (or no mortgage) | Name of Financial Institution | Present Value |
|---|---|------------------|--|----------------------------------|------------------|
| | n/a | | | | |

Total



Personal Financial Statement

Liabilities

(Personal - If married, include liabilities of both self and spouse)

| | | | | | |
|--------------------|-----------------------|---------------|-----------------------|------------------------|-----------------------|
| Liabilities | Liability Type | Lender | Balance Owning | Monthly Payment | Security Value |
|--------------------|-----------------------|---------------|-----------------------|------------------------|-----------------------|

| | | | | | | | |
|---|--------------------------|---------------|-----------------------|------------------------|---------------------|-------------------|-----------------|
| | | | Total | | | | |
| Land Secured Loans, including mortgages and HELOCs | Mortgage or HELOC | Lender | Balance Owning | Monthly Payment | Property Tax | Condo Fees | Maturity |

| | |
|--------------------------------------|----------------|
| | Total |
| Net Worth | |
| Total assets minus total liabilities | |
| Total Assets | \$ 0.00 |
| Total Liabilities | \$ 0.00 |
| Net Worth | \$ 0.00 |

The foregoing information is furnished for the purposes of opening accounts, obtaining credit facilities, and obtaining advances from ATB Financial (ATB). I hereby certify all information in this Personal Financial Statement to be true and correct. I authorize and consent to ATB receiving and exchanging personal and credit information with any credit-reporting agency, credit bureau, or any person or corporation with whom I have or may in the future have financial dealings, and agree that information so received may be retained by ATB. By completing this Personal Financial Statement, I understand ATB may use this information to understand my needs and assess my eligibility for products and services that ATB believes I may be interested in. I understand that any personal information will be treated in accordance with ATB's Privacy Code, available at my local branch or www.atb.com. This Personal Financial Statement may be executed electronically; this Personal Financial Statement may be delivered by email, facsimile or other functionally-equivalent electronic means.

Applicant's Signature:

Additional Applicant's Signature:

Date:

ATB Financial
 Suite 2100, 10020 100 Street
 NW Edmonton, AB T5J 0N3
 1-800-332-8383

FORBEARANCE AMENDING AGREEMENT

THIS AGREEMENT made effective this ____ day of December, 2024 (the “**Forbearance Amending Agreement**”)

BETWEEN:

ATB FINANCIAL
(the “**Lender**”)

- and -

IGNITE ALLIANCE CORP.
(the “**Debtor**”)

- and -

STEVEN TAYLOR
(“**Taylor**”)

- and -

ROMMELL MENDOZA
(“**Mendoza**”, and together with **Steven Taylor**, the “**Guarantors**” and each a “**Guarantor**”)

(the foregoing being the “**Parties**” and each a “**Party**”, and the Parties, excepting the Lender, collectively being the “**Loan Parties**” and each a “**Loan Party**”).

RECITALS

- A. The Parties entered into a Forbearance Agreement made effective August 30th, 2024 (the “**Forbearance Agreement**”).
- B. The Loan Parties are in default of the terms of the Forbearance Agreement by:
 - 1. failing to provide an executed equity term sheet between the Debtor and its Shareholders in accordance with paragraph 5.2(d); and
 - 2. failing to reduce the line of credit in contravention of paragraph 4.2;(collectively the “**Forbearance Defaults**”).
- C. The Lender delivered a Notice of Default to the Debtor detailing the Forbearance Defaults on December 12, 2024.
- D. The Forbearance Defaults constitute a Termination Event under the Forbearance Agreement, and the Forbearance Period ends on the occurrence of a Termination Event.

- E. The Loan Parties have advised the Lender that they are in the process of seeking an equity investor for the Debtor, and plan to run a sales process of the Debtor's managed services business.
- F. The Loan Parties have requested that the Lender continue to refrain from exercising its enforcement rights, notwithstanding the current Forbearance Defaults and the Termination Event.
- G. The Lender is prepared to amend the Forbearance Agreement and continue to forbear from exercising its enforcement rights during the Forbearance Period on the terms and conditions set out herein.

NOW THEREFORE THIS AGREEMENT WITNESSETH that for \$1.00 and other good and valuable consideration herein contained, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

ARTICLE 1 – INTERPRETATION

- 1.1 **Definitions.** Each of the capitalized terms used in this Forbearance Amending Agreement, except as otherwise defined or restated as follows, shall have the same meaning as set out in the Forbearance Agreement.
- 1.2 **Recitals.** The parties acknowledge and agree that the facts as set out in the Recitals to this Forbearance Amending Agreement are true and accurate in all respects and the same are expressly incorporated into and form part of this Forbearance Amending Agreement.

ARTICLE 2- ACKNOWLEDGMENTS

- 2.1 **Purpose of Forbearance.** The purpose of this Forbearance Amending Agreement is to continue under the Forbearance Agreement despite the Forbearance Defaults, and to add a Milestone Covenant to the Forbearance Agreement which requires the Loan Parties to present a proposal to the Lender which will detail how the Debtor's CRA arrears are to be paid in full.
- 2.2 **Default.** The Loan Parties acknowledge and confirm that they are in default of the Loan Documents by reason of the Existing Defaults. The Loan Parties further acknowledge that they are in default of the Forbearance Agreement by reason of the Forbearance Defaults. The Loan Parties acknowledge that the Lender does not waive any of the Existing Defaults or Forbearance Defaults.
- 2.3 **No Waiver.** This Forbearance Amending Agreement shall not indicate a waiver of or acquiescence to any known or unknown defaults in respect of the Loan Documents or the Forbearance Agreement, including but not limited to the Existing Defaults and Forbearance Defaults and any other present or future Termination Event under the Forbearance Agreement.
- 2.4 **Preservation of Rights.** The Lender has not, and shall not be deemed to have, waived any defaults of the Loan Parties and expressly reserves its rights in respect of all such defaults of the Loan Parties, including its rights, remedies, and powers under the Forbearance Agreement, the Loan Documents, its other agreements with the Loan Parties, and otherwise at law.

ARTICLE 3 – AMENDMENTS

- 3.1 **No Amendment.** Except as expressly modified or amended herein, nothing in this Forbearance Amending Agreement is intended to alter, modify or limit the existence, terms or effectiveness of any agreement between the Lender and any of the parties hereto, including, without limitation, the Forbearance Agreement and the Loan Documents and the Loan Parties shall continue to meet all reporting obligations to the Lender as requested therein.
- 3.2 **Additional Milestone Covenant.** The following shall be inserted into the Forbearance Agreement as Article 5.2(e):
- “on or before January 15, 2025, the Debtor shall provide a proposal to the Lender which demonstrates how the Debtor’s CRA arrears are to be paid in full.”
- Article 5.2(e) shall be inserted immediately after Article 5.2(d)(vii)(B), and immediately before the sentence which begins “in each case in form and substance satisfactory to the Lender in its absolute discretion [...]”.
- 3.3 For greater clarity, Article 5.2(e) as set out in Article 3.2 above shall constitute a “Milestone Covenant” for the purposes of the Forbearance Agreement and shall be in addition to those set out in Article 5.2 of the Forbearance Agreement.

ARTICLE 4 – REPRESENTATIONS AND WARRANTIES

- 4.1 **Representations and Warranties of the Loan Parties.** All of the representations and warranties given by the Loan Parties in the Forbearance Agreement continue to be true as of the date of this Forbearance Amending Agreement. The said representations and warranties shall survive the execution and delivery of this Forbearance Amending Agreement notwithstanding any investigations or examinations which may be made by or on behalf of the Lender, and the representations and warranties in connection with the Loan Documents shall survive until the Loan Documents have been terminated in accordance with their respective terms.

ARTICLE 5 – TOLLING

- 5.1 **Standstill Period.** Each Loan Party agrees that the Standstill Period, as defined in the Forbearance Agreement, is ongoing, and shall continue until the Forbearance Period has expired.

ARTICLE 6 – MISCELLANEOUS

- 6.1 **Governing Law.** This Forbearance Amending Agreement and every part hereof shall be interpreted, governed and construed in accordance with the laws of the Province of Alberta.

- 6.2 **Independent Legal Advice.** Each Loan Party acknowledges and represents that it has carefully read this Forbearance Amending Agreement, it knows and understands its contents, it has received all information and advice it requires, including independent legal advice, relating to the Forbearance Amending Agreement, or expressly hereby waives the right to same, and in this regard: (a) acknowledges and consents to this Forbearance Amending Agreement; (b) voluntarily accepts the terms and conditions herein; and (c) agrees to be bound by the provisions of this Forbearance Amending Agreement.
- 6.3 **Binding Effect.** This Forbearance Amending Agreement shall enure to the benefit of the Parties hereto together with their respective successors and assigns.
- 6.4 **Execution.** This Forbearance Amending Agreement may be executed in counterparts and delivered via emailed PDF (with duplicates to follow by ordinary post or delivery). Each counterpart will be binding as against each the signatory or signatories as reflected, regardless of whether signatures of all parties are ultimately obtained and collated. Each executed counterpart shall constitute a binding Agreement and all executed counterparts, when taken together, shall constitute one Agreement.

[Signature page follows]

IN WITNESS WHEREOF, the Parties have entered into this Forbearance Amending Agreement as of the date first above mentioned.

IGNITE ALLIANCE CORP.

Signed by:
Per: *Steven Taylor*
57810F8193044F6...
Name: Steven Taylor
Title: President and CEO

I have authority to bind the corporation.

Per:
Name:
Title:

I have authority to bind the corporation.

Signed by:
Steven Taylor
57810F8193044F6...

STEVEN TAYLOR

Signed by:
Rommel Mendoza
C177B692692E411...

ROMMELL MENDOZA

ATB FINANCIAL

DocuSigned by:
Per: *Michael Holland*
871ADCB6CAEE408...
Name: Michael Holland
Title: Senior Manager, Risk Advisory & Mgmt

I have authority to bind the corporation.

DocuSigned by:
Per: *Rehman Mulji*
23CA205E5FF428...
Name: Rehman Mulji
Title: Director

I have authority to bind the corporation.

Witness

Witness

SECOND FORBEARANCE AMENDING AGREEMENT

THIS AGREEMENT made effective this 1st day of March, 2025 (the “**Second Forbearance Amending Agreement**”)

BETWEEN:

ATB FINANCIAL
(the “**Lender**”)

- and -

IGNITE ALLIANCE CORP.
(the “**Debtor**”)

- and -

STEVEN TAYLOR
(“**Taylor**”)

- and -

ROMMELL MENDOZA
(“**Mendoza**”, and together with **Steven Taylor**, the “**Guarantors**” and each a “**Guarantor**”)

(the foregoing being the “**Parties**” and each a “**Party**”, and the Parties, excepting the Lender, collectively being the “**Loan Parties**” and each a “**Loan Party**”).

RECITALS

- A. The Parties entered into a Forbearance Agreement made effective August 30th, 2024, as amended by a Forbearance Amending Agreement dated December 12, 2025 (collectively, the “**Forbearance Agreement**”).
- B. The Loan Parties are in default of the terms of the Forbearance Agreement by: reason of the Forbearance Defaults and for failing to pay the CRA Cash Injection by January 31, 2025 as required by Section 5.2(d)(iii) of the Forbearance Agreement (the “**Extension Defaults**”).
- C. The Lender delivered a Notice of Default to the Debtor detailing the Extension Defaults on February 6, 2025.
- D. The Forbearance Period under the Forbearance Agreement expired February 28, 2025.
- E. The Loan Parties have requested that the Lender continue to refrain from exercising its enforcement rights, notwithstanding the expiration of the Forbearance Period.

F. The Forbearance Agreement provides that the Lender may, in its sole and unfettered discretion, extend the Forbearance Date.

G. The Lender is prepared to amend and extend the Forbearance Agreement and continue to forbear from exercising its enforcement rights during the Forbearance Period on the terms and conditions set out herein.

NOW THEREFORE THIS AGREEMENT WITNESSETH that for \$1.00 and other good and valuable consideration herein contained, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

ARTICLE 1 – INTERPRETATION

- 1.1 **Definitions.** Each of the capitalized terms used in this Second Forbearance Amending Agreement, except as otherwise defined or restated as follows, shall have the same meaning as set out in the Forbearance Agreement.
- 1.2 **Recitals.** The parties acknowledge and agree that the facts as set out in the Recitals to this Second Forbearance Amending Agreement are true and accurate in all respects and the same are expressly incorporated into and form part of this Second Forbearance Amending Agreement.

ARTICLE 2 – ACKNOWLEDGMENTS

- 2.1 **Purpose of Forbearance.** The purpose of this Second Forbearance Amending Agreement is to continue extend the Forbearance Date in order to, among other things, provide the Loan Parties with the time to facilitate the Sale and effect the CRA Repayment (each as defined below).
- 2.2 **Default.** The Loan Parties acknowledge and confirm that they are in default of the Loan Documents by reason of the Existing Defaults. The Loan Parties further acknowledge that they are in default of the Forbearance Agreement by reason of the Forbearance Defaults and the Extension Defaults.
- 2.3 **Indebtedness.** The Loan Parties acknowledge and agree that, as of May 28, 2025, the Indebtedness is \$412,737.50, plus all accrued and accruing interest, fees, charges and costs, including legal fees on a solicitor and client, full indemnity basis.
- 2.4 **No Waiver.** This Second Forbearance Amending Agreement shall not indicate a waiver of or acquiescence to any known or unknown defaults in respect of the Loan Documents or the Forbearance Agreement, including but not limited to the Existing Defaults, the Forbearance Defaults and the Extension Defaults and any other present or future Termination Event under the Forbearance Agreement.
- 2.5 **Preservation of Rights.** The Lender has not, and shall not be deemed to have, waived any defaults of the Loan Parties and expressly reserves its rights in respect of all such defaults of the Loan Parties, including its rights, remedies, and powers under the Forbearance Agreement, the Loan Documents, its other agreements with the Loan Parties, and otherwise at law.

ARTICLE 3 – AMENDMENTS AND FURTHER TERMS TO FORBEARANCE AGREEMENT

- 3.1 **No Amendment.** Except as expressly modified or amended herein, nothing in this Second Forbearance Amending Agreement is intended to alter, modify or limit the existence, terms or effectiveness of any agreement between the Lender and any of the parties hereto, including, without limitation, the Forbearance Agreement and the Loan Documents and the Loan Parties shall continue to meet all reporting obligations to the Lender as requested therein.
- 3.2 **Forbearance Date.** Notwithstanding the Sections 2.4 and 2.5 hereof, the Forbearance Date, as defined in paragraph 2.2(g) of the Forbearance Agreement, is hereby extended and amended to be 5:00 p.m. (Calgary Time) on August 31, 2025.
- 3.3 **Sale of Business.** The following shall be inserted into the Forbearance Agreement as Article 5.16:
- “Sale of Business** .The Loan Parties shall engage Kluane Partners, or another financial advisor with the consent of the Lender to conduct a sales process for all or a portion of the Debtor’s business (the **“Business”**). The sales process shall include the following milestones:
- a) on or before June 30, 2025, the Debtor shall provide to the Lender all expressions of intent and letters of intent for the purchase of the Business (the **“Sale”**);
- b) on or before July 31, 2025, the Debtor shall provide to the Lender any unconditional offers related to the Sale; and
- c) the Sale shall be completed and closed by no later than the Forbearance Date, with the net proceeds from the Sale first being applied to repay the entire CRA indebtedness in full (the **“CRA Repayment”**), and second paying out the Lender for the full amount of the Indebtedness.
- In respect of the above, the Loan Parties shall not accept or reject any offers without the consent of the Lender, which consent shall not be unreasonably withheld.”
- 3.4 **Indebtedness Repayment.** For clarity, the Loan Parties shall make repayment of the entire Indebtedness on or before the Forbearance Date.
- 3.5 **Forbearance Fee Increase.** In addition to the Forbearance Fee, beginning on May 1, 2025, the Loan Parties shall pay an additional \$5,000 fee per month (the **“Additional Forbearance Fee”**, together with the Forbearance Fee, the **“Total Forbearance Fee”**), until the CRA has been repaid in full. The Total Forbearance Fee shall be due and payable on August 31, 2025.

ARTICLE 4 – REPRESENTATIONS AND WARRANTIES

- 4.1 **Representations and Warranties of the Loan Parties.** All of the representations and warranties given by the Loan Parties in the Forbearance Agreement continue to be true as of the date of this Second Forbearance Amending Agreement. The said representations and warranties shall survive the execution and delivery of this Second Forbearance Amending Agreement notwithstanding any investigations or examinations which may be made by or on behalf of the Lender, and the representations and warranties in connection with the Loan Documents shall survive until the Loan Documents have been terminated in accordance with their respective terms.

ARTICLE 5 – TOLLING

- 5.1 **Standstill Period.** Each Loan Party agrees that the Standstill Period, shall include the period from the Forbearance Date as defined in the Forbearance Agreement (prior to the extension granted herein) up to and including the date of this Second Forbearance Extension Agreement.

ARTICLE 6 – MISCELLANEOUS

- 6.1 **Governing Law.** This Second Forbearance Amending Agreement and every part hereof shall be interpreted, governed and construed in accordance with the laws of the Province of Alberta.
- 6.2 **Independent Legal Advice.** Each Loan Party acknowledges and represents that it has carefully read this Second Forbearance Amending Agreement, it knows and understands its contents, it has received all information and advice it requires, including independent legal advice, relating to the Second Forbearance Amending Agreement, or expressly hereby waives the right to same, and in this regard: (a) acknowledges and consents to this Second Forbearance Amending Agreement; (b) voluntarily accepts the terms and conditions herein; and (c) agrees to be bound by the provisions of this Second Forbearance Amending Agreement.
- 6.3 **Binding Effect.** This Second Forbearance Amending Agreement shall enure to the benefit of the Parties hereto together with their respective successors and assigns.
- 6.4 **Execution.** This Second Forbearance Amending Agreement may be executed in counterparts and delivered via emailed PDF (with duplicates to follow by ordinary post or delivery). Each counterpart will be binding as against each the signatory or signatories as reflected, regardless of whether signatures of all parties are ultimately obtained and collated. Each executed counterpart shall constitute a binding Agreement and all executed counterparts, when taken together, shall constitute one Agreement.

[Signature page follows]

IN WITNESS WHEREOF, the Parties have entered into this Forbearance Amending Agreement as of the date first above mentioned.

IGNITE ALLIANCE CORP.

Signed by:
Per: Steven Taylor
Name: Steven Taylor
Title: President & CEO

I have authority to bind the corporation.

Per:
Name:
Title:

I have authority to bind the corporation.

Signed by:
Steven Taylor
8DEE2F09B9B84EE...
STEVEN TAYLOR

Signed by:
Rommel Mendoza
A9FC25DD0AAF48B...
ROMMELL MENDOZA

ATB FINANCIAL

DocuSigned by:
Per: Michael Holland
Name: Michael Holland
Title: Senior Manager, CRAM

I have authority to bind the corporation.

DocuSigned by:
Per: Reh Mulji
Name: Reh Mulji
Title: Director

I have authority to bind the corporation.

Witness

Witness

THIRD FORBEARANCE AMENDING AGREEMENT

THIS AGREEMENT made effective this 31st day of August, 2025 (the “**Third Forbearance Amending Agreement**”)

BETWEEN:

ATB FINANCIAL
(the “**Lender**”)

- and -

IGNITE ALLIANCE CORP.
(the “**Debtor**”)

- and -

STEVEN TAYLOR
(“**Taylor**”)

- and -

ROMMELL MENDOZA
(“**Mendoza**”, and together with **Steven Taylor**, the “**Guarantors**” and each a “**Guarantor**”)

(the foregoing being the “**Parties**” and each a “**Party**”, and the Parties, excepting the Lender, collectively being the “**Loan Parties**” and each a “**Loan Party**”).

RECITALS

A. The Parties entered into a Forbearance Agreement made effective August 30th, 2024, as amended by a Forbearance Amending Agreement dated December 12, 2024, and as further amended by a Forbearance Amending Agreement dated March 1, 2025 (collectively, the “**Forbearance Agreement**”).

B. The Loan Parties are in default of the terms of the Forbearance Agreement by reason of the Forbearance Defaults, the Extension Defaults, and by reason of the following:

1. failing to provide the Lender with unconditional offers relating to the Sale by July 31, 2025, contrary to Article 5.16 of the Forbearance Agreement; and
2. failing to complete and close the Sale by August 31, 2025, and therefore failing to make the CRA Repayment and to pay the Lender in full for the Indebtedness using the proceeds of such Sale, as required by Article 5.16 of the Forbearance Agreement (collectively, the “**Second Extension Defaults**”).

- C. The Lender delivered a Notice of Default to the Debtor detailing the Second Extension Defaults on August 11, 2025.
- D. The Forbearance Period under the Forbearance Agreement expired August 31, 2025.
- E. The Loan Parties have requested that the Lender continue to refrain from exercising its enforcement rights, notwithstanding the expiration of the Forbearance Period.
- F. The Forbearance Agreement provides that the Lender may, in its sole and unfettered discretion, extend the Forbearance Date.
- G. The Lender is prepared to amend and extend the Forbearance Agreement and continue to forbear from exercising its enforcement rights during the Forbearance Period on the terms and conditions set out herein.

NOW THEREFORE THIS AGREEMENT WITNESSETH that for \$1.00 and other good and valuable consideration herein contained, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

ARTICLE 1 – INTERPRETATION

- 1.1 **Definitions.** Each of the capitalized terms used in this Third Forbearance Amending Agreement, except as otherwise defined or restated as follows, shall have the same meaning as set out in the Forbearance Agreement.
- 1.2 **Recitals.** The Parties acknowledge and agree that the facts as set out in the Recitals to this Third Forbearance Amending Agreement are true and accurate in all respects and the same are expressly incorporated into and form part of this Third Forbearance Amending Agreement.

ARTICLE 2- ACKNOWLEDGMENTS

- 2.1 **Purpose of Forbearance.** The purpose of this Third Forbearance Amending Agreement is to continue under the Forbearance Agreement despite the expiration of the Forbearance Period, and provide the Loan Parties with the time to facilitate a sale to repay the CRA indebtedness in full .
- 2.2 **Default.** The Loan Parties acknowledge and confirm that they are in default of the Loan Documents by reason of the Existing Defaults, the Forbearance Defaults, and the Extension Defaults. The Loan Parties further acknowledge that they are in default of the Forbearance Agreement by reason of the Second Extension Defaults.
- 2.3 **Indebtedness.** The Loan Parties acknowledge and agree that, as of September 18, 2025, the Indebtedness is \$622,796.43, plus all accrued and accruing interest, fees, charges and costs, including legal fees on a solicitor and client, full indemnity basis.
- 2.4 **Total Forbearance Fee.** The Loan Parties acknowledge and agree that The Total Forbearance Fee is \$70,000.

- 2.5 **No Waiver.** This Third Forbearance Amending Agreement shall not indicate a waiver of or acquiescence to any known or unknown defaults in respect of the Loan Documents or the Forbearance Agreement, including but not limited to the Existing Defaults, the Forbearance Defaults, the Extension Defaults and the Second Extension Defaults, and any other present or future Termination Event under the Forbearance Agreement.
- 2.6 **Preservation of Rights.** The Lender has not, and shall not be deemed to have, waived any defaults of the Loan Parties and expressly reserves its rights in respect of all such defaults of the Loan Parties, including its rights, remedies, and powers under the Forbearance Agreement, the Loan Documents, its other agreements with the Loan Parties, and otherwise at law.

ARTICLE 3 – AMENDMENTS AND FURTHER TERMS TO FORBEARANCE AGREEMENT

- 3.1 **No Amendment.** Except as expressly modified or amended herein, nothing in this Third Forbearance Amending Agreement is intended to alter, modify or limit the existence, terms or effectiveness of any agreement between the Lender and any of the parties hereto, including, without limitation, the Forbearance Agreement and the Loan Documents and the Loan Parties shall continue to meet all reporting obligations to the Lender as requested therein.
- 3.2 **Forbearance Date.** The Forbearance Date, defined in Article 2.2(g) of the Forbearance Agreement, is hereby extended and amended to be 5:00 p.m. (Calgary Time) on November 15, 2025.
- 3.3 **Unconditional Offers.** Article 5.16(b) of the Forbearance Agreement shall be revised and replaced with the following:
- on or before October 15, 2025, the Debtor shall have received and forwarded any unconditional offers from potential purchasers related to the Sale, which must include an unconditional offer from F12.net Holdings Inc., F12.net Inc., and their subsidiaries (collectively, “F12”);
- 3.4 **Sale of Business to F12.** Article 5.16(c) of the Forbearance Agreement shall be revised and replaced with the following:
- a Sale to F12 shall be completed and closed by no later than November 15, 2025, with the net proceeds from the Sale first being applied to repay the entire CRA indebtedness in full (the “CRA Repayment”), with the residual amount to be applied at the Lender’s discretion.
- 3.5 **Notice Regarding F12.** The following shall be inserted into the Forbearance Agreement as Article 5.16(d):
- At any point, should the potential Sale to F12 appear unlikely to proceed or unlikely to close, the Debtor must notify the Lender within one (1) business day of the same. For greater certainty, the failure to close the Sale shall be an Event of Default under the Forbearance Agreement.

- 3.6 **Indebtedness Repayment.** For clarity, the Loan Parties shall make repayment of the entire Indebtedness on or before the Forbearance Date.
- 3.7 **Forbearance Fee Increase.** In addition to the Total Forbearance Fee, the Loan Parties shall pay an additional \$5,000 fee per month commencing on September 1, 2025 (the “**Third Forbearance Fee**”), until the CRA has been repaid in full. The Total Forbearance Fee along with the Third Forbearance Fee shall be due and payable by the Forbearance Date.

ARTICLE 4 – REPRESENTATIONS AND WARRANTIES

- 4.1 **Representations and Warranties of the Loan Parties.** All of the representations and warranties given by the Loan Parties in the Forbearance Agreement continue to be true as of the date of this Third Forbearance Amending Agreement. The said representations and warranties shall survive the execution and delivery of this Third Forbearance Amending Agreement notwithstanding any investigations or examinations which may be made by or on behalf of the Lender, and the representations and warranties in connection with the Loan Documents shall survive until the Loan Documents have been terminated in accordance with their respective terms.

ARTICLE 5 – TOLLING

- 5.1 **Standstill Period.** Each Loan Party agrees that the Standstill Period shall include the period from August 30, 2024 up to and including the date of this Third Forbearance Extension Agreement.

ARTICLE 6 – MISCELLANEOUS

- 6.1 **Governing Law.** This Third Forbearance Amending Agreement and every part hereof shall be interpreted, governed and construed in accordance with the laws of the Province of Alberta.
- 6.2 **Independent Legal Advice.** Each Loan Party acknowledges and represents that it has carefully read this Third Forbearance Amending Agreement, it knows and understands its contents, it has received all information and advice it requires, including independent legal advice, relating to the Third Forbearance Amending Agreement, or expressly hereby waives the right to same, and in this regard: (a) acknowledges and consents to this Third Forbearance Amending Agreement; (b) voluntarily accepts the terms and conditions herein; and (c) agrees to be bound by the provisions of this Third Forbearance Amending Agreement.
- 6.3 **Binding Effect.** This Third Forbearance Amending Agreement shall enure to the benefit of the Parties hereto together with their respective successors and assigns.

- 6.4 **Execution.** This Third Forbearance Amending Agreement may be executed in counterparts and delivered via emailed PDF (with duplicates to follow by ordinary post or delivery). Each counterpart will be binding as against each the signatory or signatories as reflected, regardless of whether signatures of all parties are ultimately obtained and collated. Each executed counterpart shall constitute a binding Agreement and all executed counterparts, when taken together, shall constitute one Agreement.

[Signature page follows]

IN WITNESS WHEREOF, the Parties have entered into this Third Forbearance Amending Agreement as of the date first above mentioned.

IGNITE ALLIANCE CORP.

Per:
Name: *Steven Taylor*
Title: Signed by: 57810F8193044F6...

I have authority to bind the corporation.

Per:
Name: *Rommel Mendoza*
Title: Signed by: C177B692692F41D...

I have authority to bind the corporation.

Signed by:
Steven Taylor
57810F8193044F6

STEVEN TAYLOR

Signed by:
Rommel Mendoza
C177B692692F41D...

ROMMELL MENDOZA

ATB FINANCIAL

Per: *Michael Holland*
Name: DocuSigned by: 671ADCB6CAEE408... Michael Holland
Title: Senior Manager

I have authority to bind the corporation.

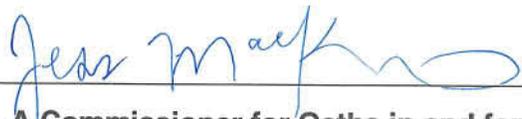
Per: *Rehman Mulji*
Name: DocuSigned by: 23CA205E5FEE428... Rehman Mulji
Title: Director

I have authority to bind the corporation.

Witness

Witness

THIS IS EXHIBIT "E" REFERRED TO IN
AFFIDAVIT NO.1 OF STEVEN TAYLOR
SWORN BEFORE ME THIS 23RD DAY OF
FEBRUARY, 2026.



A Commissioner for Oaths in and for the
Province of Alberta

JESSICA D. MACKINNON
Barrister and Solicitor

Search ID #: Z19733594

Transmitting Party

ELDOR-WAL REGISTRATIONS (1987) LTD.

1200, 10123 99 st NW
EDMONTON, AB T5J 3H1

Party Code: 50073881
Phone #: 780 429 5969
Reference #:

Search ID #: Z19733594

Date of Search: 2026-Feb-19

Time of Search: 09:17:53

Business Debtor Search For:

IGNITE ALLIANCE CORP.

Exact Result(s) Only Found

NOTE:

A complete Search may result in a Report of Exact and Inexact Matches.
Be sure to read the reports carefully.



Search ID #: Z19733594

Business Debtor Search For:

IGNITE ALLIANCE CORP.

Search ID #: Z19733594

Date of Search: 2026-Feb-19

Time of Search: 09:17:53

Registration Number: 14013105679

Registration Type: SECURITY AGREEMENT

Registration Date: 2014-Jan-31

Registration Status: Current

Expiry Date: 2029-Jan-31 23:59:59

Exact Match on: Debtor No: 6

Amendments to Registration

| | | |
|-------------|-----------|-------------|
| 14022421539 | Amendment | 2014-Feb-24 |
| 15031315308 | Amendment | 2015-Mar-13 |
| 17030810469 | Renewal | 2017-Mar-08 |
| 17031323797 | Amendment | 2017-Mar-13 |
| 19112109219 | Amendment | 2019-Nov-21 |
| 20121710849 | Amendment | 2020-Dec-17 |
| 22021117305 | Renewal | 2022-Feb-11 |

Debtor(s)

Block

1 IGNITE COLLABORATION SERVICES GROUP INC.
UNIT 195, 550 - 71 AVENUE S.E.
CALGARY, AB T2H 0S6

Status

Deleted by
20121710849

Block

2 MCKENZIE, CHRISTOPHER, ROSS
550 - 71 AVENUE SE
CALGARY, AB T2H 0S6

Status

Current by
14022421539

Birth Date:
1977-Jun-17

Block

3 TAYLOR, STEVEN, RAY
75 CRANWELL CLOSE SE
CALGARY, AB T3M 1B1

Status

Current by
14022421539

Search ID #: Z19733594

Birth Date:
1972-Apr-06

Block

4 LEGARE, JEAN-RENE, JOSEPH
78 CRESTHAVEN WAY SW
CALGARY, AB T3B 5X8

Status

Current by
14022421539

Birth Date:
1968-Sep-12

Block

5 MENDOZA, ROMMELL
86 ROYAL BIRCH HILL NW
CALGARY, AB T3G 5Y1

Status

Current by
15031315308

Birth Date:
1976-Oct-11

Block

6 IGNITE ALLIANCE CORP
UNIT 195 550-71 AVENUE SE
CALGARY, AB T2H 0S6

Status

Current by
20121710849

Secured Party / Parties

Block

1 ALBERTA TREASURY BRANCHES-07309
264 6455 MACLEOD TRAIL SOUTH
CALGARY, AB T2H 0K3
Phone #: 403 297 6505 Fax #: 403 253 3347

Status

Deleted by
19112109219

Block

2 ATB FINANCIAL - 07309
264 6455 MACLEOD TRAIL SOUTH
CALGARY, AB T2H 0K3
Phone #: 403 297 6505 Fax #: 403 253 3347
Email: pprnotices@atb.com

Status

Current by
19112109219

Block

3 ATB FINANCIAL TRANSIT# 0900
2ND FLOOR, 217 16 AVENUE NW
CALGARY, AB T2M 0H5
Phone #: 403 974 5195 Fax #: 403 974 5143
Email: pprnotices@atb.com

Status

Current by
19112109219

Search ID #: Z19733594

Collateral: General

| <u>Block</u> | <u>Description</u> | <u>Status</u> |
|---------------------|--|---------------------------|
| 1 | ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY | Current |
| 2 | PROCEEDS: ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALINGS WITH THE ORIGINAL COLLATERAL OR PROCEEDS THEREOF | Current By 14022421539 |

Particulars

| <u>Block</u> | <u>Other Changes</u> | <u>Status</u> |
|---------------------|--|---------------------------|
| 1 | REGISTRATION NUMBER 12112734225 BETWEEN BUSINESS DEVELOPMENT BANK OF CANADA AND IGNITE COLLABORATION SERVICES GROUP INC IS SUBORDINATED TO THIS REGISTRATION AS PER PRIORITY AGREEMENT DATED MARCH 10, 2015. | Current By 17031323797 |

Search ID #: Z19733594

Business Debtor Search For:

IGNITE ALLIANCE CORP.

Search ID #: Z19733594

Date of Search: 2026-Feb-19

Time of Search: 09:17:53

Registration Number: 14061326157

Registration Type: SECURITY AGREEMENT

Registration Date: 2014-Jun-13

Registration Status: Current

Expiry Date: 2027-Jun-13 23:59:59

Exact Match on: Debtor No: 2

Exact Match on: Debtor No: 3

Amendments to Registration

| | | |
|-------------|-----------------------|-------------|
| 15102731439 | Amendment | 2015-Oct-27 |
| 17060131306 | Renewal | 2017-Jun-01 |
| 22011915519 | Amendment And Renewal | 2022-Jan-19 |
| 22111710610 | Amendment | 2022-Nov-17 |

Debtor(s)

Block

1 IGNITE COLLABORATION SERVICES GROUP INC.
#550 - 71ST AVENUE S.E., UNIT 195
CALGARY, AB T2H0S6

Status

Current

Block

2 IGNITE ALLIANCE CORP.
#550 - 71ST AVENUE S.E., UNIT 195
CALGARY, AB T2H 0S6

Status

Current by
22011915519

Block

3 IGNITE ALLIANCE CORP.
6835 RAILWAY STREET SE, SUITE 110
CALGARY, AB T2H2V6

Status

Current by
22111710610

Search ID #: Z19733594

Secured Party / Parties

Block

1 INGRAM MICRO INC.
55 STANDISH COURT
MISSISSAUGA, ON L5R4A1

Status

Deleted by
22011915519

Block

2 INGRAM MICRO INC.
7451 NELSON ROAD
RICHMOND, BC V6W1L7

Status

Deleted by
22011915519

Block

3 INGRAM MICRO INC.
55 STANDISH COURT
MISSISSAUGA, ON L5R4A1
Email: sofia@canlegal.net

Status

Current by
22011915519

Block

4 INGRAM MICRO INC.
7451 NELSON ROAD
RICHMOND, BC V6W1L7
Email: sofia@canlegal.net

Status

Current by
22011915519

Collateral: General

Block

Description

1 ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR,
AND WITHOUT LIMITATION ALL FIXTURES, CROPS AND LICENSES.

Status

Current

Particulars

Block

Additional Information

1 SUBORDINATION AGREEMENT IN FAVOUR OF TECH DATA CANADA
CORPORATION SECURITY AGREEMENT REGISTERED June 19, 2014, AS
REGISTRATION NUMBER 14061910694, OVER THE COLLATERAL OF INGRAM
MICRO INC. AS DESCRIBED IN REGISTRATION NUMBER 14061326157.

Status

Current By
15102731439

Registering Party: CANADA LEGAL REFERRAL INC.
3100 STEELES AVE. W., STE 200
VAUGHAN ON L4K 3R1

Search ID #: Z19733594

Business Debtor Search For:

IGNITE ALLIANCE CORP.

Search ID #: Z19733594

Date of Search: 2026-Feb-19

Time of Search: 09:17:53

Registration Number: 14061910694

Registration Type: SECURITY AGREEMENT

Registration Date: 2014-Jun-19

Registration Status: Current

Expiry Date: 2029-Jun-19 23:59:59

Exact Match on: Debtor No: 2

Exact Match on: Debtor No: 3

Amendments to Registration

| | | |
|-------------|-----------|-------------|
| 19060740679 | Renewal | 2019-Jun-07 |
| 20042825668 | Amendment | 2020-Apr-28 |
| 22012508317 | Amendment | 2022-Jan-25 |
| 24052426468 | Renewal | 2024-May-24 |
| 24052427900 | Amendment | 2024-May-24 |

Debtor(s)

Block

1 IGNITE COLLABORATION SERVICES GROUP INC.
UNIT 195, 550 - 71 AVENUE S.E.
CALGARY, AB T2H 0S6

Status

Deleted by
20042825668

Block

2 IGNITE ALLIANCE CORP.
UNIT 195, 550-71 AVENUE S.E.
CALGARY, AB T2H 0S6

Status

Current by
20042825668

Block

3 IGNITE ALLIANCE CORP.
2400, 525-8TH AVENUE S.W.
CALGARY, AB T2P 1G1

Status

Current by
20042825668

Search ID #: Z19733594

Secured Party / Parties

Block

1 TECH DATA CANADA CORPORATION
6911 CREDITVIEW ROAD
MISSISSAUGA, ON L5N 8G1

Status

Deleted by
20042825668

Block

2 TECH DATA CANADA CORPORATION
6911 CREDITVIEW ROAD
MISSISSAUGA, ON L5N 8G1
Email: SOFIA@CANLEGAL.NET

Status

Deleted by
24052427900

Block

3 TD SYNEX CANADA ULC
6911 CREDITVIEW ROAD
MISSISSAUGA, ON L5N 8G1
Email: SOFIA@CANLEGAL.NET

Status

Current by
24052427900

Collateral: General

Block

Description

1 GENERAL SECURITY AGREEMENT - ALL OF THE DEBTORS INVENTORY,
EQUIPMENT, PARTS, ACCESSORIES, ACCOUNTS RECEIVABLE, PRESENT
AND AFTER ACQUIRED PROPERTY, PROCEEDS, GOODS, CHATTEL
PAPER, SECURITIES, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY
AND INTANGIBLES.

Status

Current

Particulars

Block

Additional Information

1 This registration is postponed and subordinated to and in favour of ATB Financial, as
secured party, as more particularly described in registration numbers 14013105679,
15031115957 and 17031324180.

Status

Current By
22012508317

Search ID #: Z19733594

Business Debtor Search For:

IGNITE ALLIANCE CORP.

Search ID #: Z19733594

Date of Search: 2026-Feb-19

Time of Search: 09:17:53

Registration Number: 17031324180

Registration Type: SECURITY AGREEMENT

Registration Date: 2017-Mar-13

Registration Status: Current

Expiry Date: 2027-Mar-13 23:59:59

Exact Match on:

Debtor

No: 2

Amendments to Registration

| | | |
|-------------|-----------|-------------|
| 19112112778 | Amendment | 2019-Nov-21 |
| 20121713188 | Amendment | 2020-Dec-17 |
| 22021117597 | Renewal | 2022-Feb-11 |

Debtor(s)

Block

1 IGNITE COLLABORATION SERVICES GROUP INC
550 71 AVENUE SE
CALGARY, AB T2H 0S6

Status

Deleted by
20121713188

Block

2 IGNITE ALLIANCE CORP
550 71 AVENUE SE
CALGARY, AB T2H 0S6

Status

Current by
20121713188

Secured Party / Parties

Block

1 ALBERTA TREASURY BRANCHES-CUSTOMER EXPERIENCE CENTRE
3RD FLOOR, 217 - 16 AVENUE NW ST B
CALGARY, AB T2M 0H5
Phone #: 403 974 3565 Fax #: 403 974 5288

Status

Deleted by
19112112778

Block

2 ATB FINANCIAL- COLLATERAL MANAGEMENT 149
3699-63RD AVENUE NE
CALGARY, AB T3J 0G7

Status

Current by
19112112778

Search ID #: Z19733594

Phone #: 403 974 3565 Fax #: 403 974 5288
Email: pprnotices@atb.com

Block

3 ATB FINANCIAL TRANSIT# 0900
2ND FLOOR, 217 16 AVENUE NW
CALGARY, AB T2M 0H5
Phone #: 403 974 5195 Fax #: 403 974 5143
Email: pprnotices@atb.com

Status

Current by
19112112778

Collateral: General

| <u>Block</u> | <u>Description</u> | <u>Status</u> |
|---------------------|---|---------------------------|
| 1 | ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY | Current |
| 2 | PROCEEDS: ALL PRESENT AND AFTER AQUIRED PERSONAL PROPERTY DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALINGS WITH THE ORIGINAL COLLATERAL OR PROCEEDS THEREOF | Current By 19112112778 |

Particulars

| <u>Block</u> | <u>Other Changes</u> | <u>Status</u> |
|---------------------|--|----------------------|
| 1 | REGISTRATION NUMBER 12112734225 BETWEEN BUSINESS DEVELOPMENT BANK OF CANADA AND IGNITE COLLABORATION SERVICES GROUP INC IS SUBORDINATED TO THIS REGISTRATION AS PER PRIORITY AGREEMENT DATED MARCH 10, 2015. | Current |

Search ID #: Z19733594

Business Debtor Search For:

IGNITE ALLIANCE CORP.

Search ID #: Z19733594

Date of Search: 2026-Feb-19

Time of Search: 09:17:53

Registration Number: 22052718446

Registration Type: SECURITY AGREEMENT

Registration Date: 2022-May-27

Registration Status: Current

Expiry Date: 2026-May-27 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block

Status

Current

1 IGNITE ALLIANCE CORP.
110-6835 RAILWAY ST SE
CALGARY, AB T2H 2V6

Secured Party / Parties

Block

Status

Current

1 HEWLETT-PACKARD FINANCIAL SERVICES CANADA COMPANY
5150 SPECTRUM WAY
MISSISSAUGA, ON L4W 5G1
Email: cms_alberta_notifications@teranet.ca

Block

Status

Current

2 COMPAGNIE DE SERVICES FINANCIERS HEWLETT-PACKARD CANADA
5150 SPECTRUM WAY
MISSISSAUGA, ON L4W 5G1
Email: cms_alberta_notifications@teranet.ca

Search ID #: Z19733594

Collateral: General

| <u>Block</u> | <u>Description</u> | <u>Status</u> |
|---------------------|--|----------------------|
| 1 | ALL PRESENT AND FUTURE GOODS, SOFTWARE AND OTHER PERSONAL PROPERTY NOW OR HEREAFTER FINANCED OR LEASED BY SECURED PARTY TO DEBTOR, WHETHER OR NOT BEARING THE NAME "HEWLETT-PACKARD", "HP" OR "HEWLETT PACKARD ENTERPRISE" OR ANOTHER TRADE MARK OR TRADE NAME OWNED BY A MEMBER OF THE CORPORATE FAMILY OF ANY OF THE FOREGOING, INCLUDING WITHOUT LIMITATION ALL COMPUTER, TELECOMMUNICATIONS, PRINTING, IMAGING, COPYING, SCANNING, PROJECTION, GRAPHICS, NETWORKING, STORAGE AND POINT OF SALE EQUIPMENT, INCLUDING WITHOUT LIMITATION SERVERS, LAPTOPS, DESKTOPS, TABLETS, SMART PHONES AND OTHER HAND HELD DEVICES, PRINTERS, PRINTING PRESSES, SCANNERS, FAX MACHINES, DIGITAL PHOTOGRAPHY AND IMAGING DEVICES, INK, TONER, WORKSTATIONS, PLATFORM CARTS, TAPE LIBRARIES, ATMS, CASH REGISTERS; AND ANY AND ALL ATTACHMENTS, ACCESSORIES, ADDITIONS, GENERAL INTANGIBLES, SUBSTITUTIONS, PRODUCTS, REPLACEMENTS, RENTALS, MANUALS AND ANY RIGHT, TITLE OR INTEREST IN ANY SOFTWARE USED TO OPERATE OR OTHERWISE INSTALLED IN ANY OF THE FOREGOING (INCLUDING WITHOUT LIMITATION NETWORKING SOLUTIONS, SYSTEM SECURITY AND STORAGE SOLUTIONS, CLOUD SOLUTIONS, AND ENTERPRISE SOLUTIONS), FURNITURE AND FIXTURES, RACKS, ENCLOSURES AND NODES; AND ALL PROCEEDS OF THE FOREGOING INCLUDING WITHOUT LIMITATION, MONEY, CHATTEL PAPER, INTANGIBLES, GOODS, DOCUMENTS OF TITLE, INSTRUMENTS, INVESTMENT PROPERTY, FIXTURES, LICENSES, SUBSTITUTIONS, ACCOUNTS RECEIVABLE, RENTAL AND LOAN CONTRACTS, ALL PERSONAL PROPERTY RETURNED, TRADED-IN OR | Current |
| 2 | REPOSSESSED AND ALL INSURANCE PROCEEDS AND ANY OTHER FORM OF PROCEEDS. | Current |

Search ID #: Z19733594

Business Debtor Search For:

IGNITE ALLIANCE CORP.

Search ID #: Z19733594

Date of Search: 2026-Feb-19

Time of Search: 09:17:53

Registration Number: 22111710698

Registration Type: SECURITY AGREEMENT

Registration Date: 2022-Nov-17

Registration Status: Current

Expiry Date: 2027-Nov-17 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block

Status

1 IGNITE ALLIANCE CORP.
6835 RAILWAY STREET SE, SUITE 110
CALGARY, AB T2H2V6

Current

Secured Party / Parties

Block

Status

1 INGRAM MICRO INC.
55 STANDISH COURT
MISSISSAUGA, ON L5R4A1
Email: SOFIA@CANLEGAL.NET

Current

Collateral: General

Block

Description

Status

1 PMSI REGISTRATION - ALL INVENTORY AND ALL MACHINERY EQUIPMENT AND
OTHER TANGIBLE PERSONAL PROPERTY PURCHASED, ACQUIRED OR
OTHERWISE OBTAINED FROM THE SECURED PARTY WHETHER NOW OWNED OR
HEREAFTER ACQUIRED AND ALL PROCEEDS THEREFROM.

Current

Search ID #: Z19733594

Business Debtor Search For:

IGNITE ALLIANCE CORP.

Search ID #: Z19733594

Date of Search: 2026-Feb-19

Time of Search: 09:17:53

Registration Number: 25012121693

Registration Type: SECURITY AGREEMENT

Registration Date: 2025-Jan-21

Registration Status: Current

Expiry Date: 2030-Jan-21 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block

Status

Current

1 IGNITE ALLIANCE CORP.
6835 RAILWAY STREET SE, SUITE 110
CALGARY, AB T2H2V6

Secured Party / Parties

Block

Status

Current

1 TD SYNnex CANADA ULC
6911 CREDITVIEW RD
MISSISSAUGA, ON L5N8G1
Email: SOFIA@CANLEGAL.NET

Block

Status

Current

2 TENVA TS CANADA ULC
6911 CREDITVIEW RD
MISSISSAUGA, ON L5N8G1
Email: gmoreno@canlegal.net

Search ID #: Z19733594

Collateral: General

| <u>Block</u> | <u>Description</u> | <u>Status</u> |
|---------------------|--|----------------------|
| 1 | PMSI REGISTRATION ALL INVENTORY AND ALL MACHINERY EQUIPMENT AND OTHER TANGIBLE PERSONAL PROPERTY PURCHASED , ACQUIRED OR OTHERWISE OBTAINED FROM THE SECURED PARTY WHETHER NOW OWNED OR HEREAFTER ACQUIRED AND ALL PROCEEDS THEREFROM. ALL COMPUTERS, COMPUTER EQUIPMENT AND ACCESSORIES INCLUDING BUT NOT LIMITED TO CENTRAL PROCESSING UNITS, MODEMS, PRINTERS, CARDS, TERMINALS, KEYBOARDS, CABLES, SOFTWARE, MULTIMEDIA PRODUCTS, MEMORY CHIPS AND BOARDS, DISK DRIVES, CONTROLLERS, LAN PRODUCTS, MONITORS, TAPE BACK-UPS, VIDEO BOARDS, UNIX BOARDS, EMULATION CARDS, CONTROLLERS, BATTERY BACK-UPS AND CAD PRODUCTS MANUFACTURED BY (BUT NOT LIMITED TO) HP, CISCO, LENOVO, IBM, VMWARE, MCAFFEE, MICROSOFT, INTEL, APC, TOSHIBA, ORACLE, SYMANTEC, AVAYA, AUTODESK, LEXMARK AND SUCH OTHER MANUFACTURERS CURRENTLY SUPPLYING TO OR ADDED TO TD SYNEX CANADA ULC AND TD SYNEX CALA, INC. PRODUCT LINE FROM TIME TO TIME (THE "COLLATERAL"). | Current |

Search ID #: Z19733594

Business Debtor Search For:

IGNITE ALLIANCE CORP.

Search ID #: Z19733594

Date of Search: 2026-Feb-19

Time of Search: 09:17:53

Registration Number: 25090321767

Registration Type: SECURITY AGREEMENT

Registration Date: 2025-Sep-03

Registration Status: Current

Expiry Date: 2030-Sep-03 23:59:59

Exact Match on:

Debtor

No: 1

Debtor(s)

Block

Status

1 IGNITE ALLIANCE CORP.
110-6835 RAILWAY ST SE
CALGARY, AB T2H2V6

Current

Secured Party / Parties

Block

Status

1 INGRAM MICRO INC.
55 STANDISH COURT
MISSISSAUGA, ON L5R4A1
Email: SOFIA@CANLEGAL.NET

Current

Collateral: General

Block

Description

Status

1 PMSI REGISTRATION - ALL INVENTORY AND ALL MACHINERY EQUIPMENT AND
OTHER TANGIBLE PERSONAL PROPERTY PURCHASED, ACQUIRED OR
OTHERWISE OBTAINED FROM THE SECURED PARTY WHETHER NOW OWNED OR
HEREAFTER ACQUIRED AND ALL PROCEEDS THEREFROM.

Current

Search ID #: Z19733594

Business Debtor Search For:

IGNITE ALLIANCE CORP.

Search ID #: Z19733594

Date of Search: 2026-Feb-19

Time of Search: 09:17:53

Registration Number: 25091512667

Registration Type: SECURITY AGREEMENT

Registration Date: 2025-Sep-15

Registration Status: Current

Expiry Date: 2030-Sep-15 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block

Status

1 IGNITE ALLIANCE CORP.
110-6835 RAILWAY ST SE
CALGARY, AB T2H2V6

Current

Secured Party / Parties

Block

Status

1 INGRAM MICRO INC.
55 STANDISH COURT
MISSISSAUGA, ON L5R4A1
Email: SOFIA@CANLEGAL.NET

Current

Collateral: General

Block

Description

Status

1 PMSI REGISTRATION - ALL INVENTORY AND ALL MACHINERY EQUIPMENT AND OTHER TANGIBLE PERSONAL PROPERTY PURCHASED, ACQUIRED OR OTHERWISE OBTAINED FROM THE SECURED PARTY WHETHER NOW OWNED OR HEREAFTER ACQUIRED AND ALL PROCEEDS THEREFROM, MORE SPECIFICALLY PO 3240, 3241, 3242, 3245 & 3351 RESPECTIVELY.

Current

Search ID #: Z19733594

Business Debtor Search For:

IGNITE ALLIANCE CORP.

Search ID #: Z19733594

Date of Search: 2026-Feb-19

Time of Search: 09:17:53

Registration Number: 25091519172

Registration Type: SECURITY AGREEMENT

Registration Date: 2025-Sep-15

Registration Status: Current

Expiry Date: 2030-Sep-15 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block

Status

1 IGNITE ALLIANCE CORP.
110-6835 RAILWAY ST SE
CALGARY, AB T2H2V6

Current

Secured Party / Parties

Block

Status

1 INGRAM MICRO INC.
55 STANDISH COURT
MISSISSAUGA, ON L5R4A1
Email: SOFIA@CANLEGAL.NET

Current

Collateral: General

Block

Description

Status

1 PMSI REGISTRATION - ALL INVENTORY AND ALL MACHINERY EQUIPMENT AND OTHER TANGIBLE PERSONAL PROPERTY PURCHASED, ACQUIRED OR OTHERWISE OBTAINED FROM THE SECURED PARTY WHETHER NOW OWNED OR HEREAFTER ACQUIRED AND ALL PROCEEDS THEREFROM, MORE SPECIFICALLY PO3399 RESPECTIVELY.

Current

Search ID #: Z19733594

Business Debtor Search For:

IGNITE ALLIANCE CORP.

Search ID #: Z19733594

Date of Search: 2026-Feb-19

Time of Search: 09:17:53

Registration Number: 25101019074

Registration Type: SECURITY AGREEMENT

Registration Date: 2025-Oct-10

Registration Status: Current

Expiry Date: 2030-Oct-10 23:59:59

Exact Match on:

Debtor

No: 1

Amendments to Registration

25101027347

Amendment

2025-Oct-10

Debtor(s)**Block****Status**

Current

1 IGNITE ALLIANCE CORP
110-6835 RAILWAY ST SE
CALGARY, AB T2H2V6

Secured Party / Parties**Block****Status**

Current

1 INGRAM MICRO INC.
55 STANDISH COURT
MISSISSAUGA, ON L5R4A1
Email: SOFIA@CANLEGAL.NET

Collateral: General**Block****Description****Status**

1 PMSI REGISTRATION - ALL INVENTORY AND ALL MACHINERY EQUIPMENT AND OTHER TANGIBLE PERSONAL PROPERTY PURCHASED, ACQUIRED OR OTHERWISE OBTAINED FROM THE SECURED PARTY WHETHER NOW OWNED OR HEREAFTER ACQUIRED AND ALL PROCEEDS THEREFROM, IN REGARDS TO PO3442 SPECIFICALLY. TOTAL VALUE \$12,102.60 (BEFORE TAXES) TO BE BILLED ANNUALLY OVER 3 YEARS.

Deleted By
25101027347

Search ID #: Z19733594

- 2 PMSI REGISTRATION - ALL INVENTORY AND ALL MACHINERY EQUIPMENT AND
OTHER
TANGIBLE PERSONAL PROPERTY PURCHASED, ACQUIRED OR OTHERWISE
OBTAINED
FROM THE SECURED PARTY WHETHER NOW OWNED OR HEREAFTER ACQUIRED
AND
ALL PROCEEDS THEREFROM, IN REGARDS TO PO3442 SPECIFICALLY. TOTAL
VALUE
\$9,561.54 (BEFORE TAXES) TO BE BILLED ANNUALLY OVER 3 YEARS.
- Current By
25101027347

Search ID #: Z19733594

Business Debtor Search For:

IGNITE ALLIANCE CORP.

Search ID #: Z19733594

Date of Search: 2026-Feb-19

Time of Search: 09:17:53

Registration Number: 25101019412

Registration Type: SECURITY AGREEMENT

Registration Date: 2025-Oct-10

Registration Status: Current

Expiry Date: 2030-Oct-10 23:59:59

Exact Match on:

Debtor

No: 1

Amendments to Registration

25101027405

Amendment

2025-Oct-10

Debtor(s)**Block****Status**

Current

1 IGNITE ALLIANCE CORP.
110-6835 RAILWAY ST SE
CALGARY, AB T2H2V6

Secured Party / Parties**Block****Status**

Current

1 INGRAM MICRO INC.
55 STANDISH COURT
MISSISSAUGA, ON L5R4A1
Email: SOFIA@CANLEGAL.NET

Collateral: General**Block****Description****Status**

1 PMSI REGISTRATION - ALL INVENTORY AND ALL MACHINERY EQUIPMENT AND OTHER TANGIBLE PERSONAL PROPERTY PURCHASED, ACQUIRED OR OTHERWISE OBTAINED FROM THE SECURED PARTY WHETHER NOW OWNED OR HEREAFTER ACQUIRED AND ALL PROCEEDS THEREFROM, IN REGARDS TO PO3440 SPECIFICALLY. TOTAL VALUE \$11,889.60 (BEFORE TAXES) TO BE BILLED ANNUALLY OVER 3 YEARS.

Deleted By
25101027405

Search ID #: Z19733594

- 2 PMSI REGISTRATION - ALL INVENTORY AND ALL MACHINERY EQUIPMENT AND
OTHER
TANGIBLE PERSONAL PROPERTY PURCHASED, ACQUIRED OR OTHERWISE
OBTAINED
FROM THE SECURED PARTY WHETHER NOW OWNED OR HEREAFTER ACQUIRED
AND
ALL PROCEEDS THEREFROM, IN REGARDS TO PO3440 SPECIFICALLY. TOTAL
VALUE
\$9,393.60 (BEFORE TAXES) TO BE BILLED ANNUALLY OVER 3 YEARS.
- Current By
25101027405

Search ID #: Z19733594

Business Debtor Search For:

IGNITE ALLIANCE CORP.

Search ID #: Z19733594

Date of Search: 2026-Feb-19

Time of Search: 09:17:53

Registration Number: 25102125152

Registration Type: SECURITY AGREEMENT

Registration Date: 2025-Oct-21

Registration Status: Current

Expiry Date: 2027-Oct-21 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block

Status

1 IGNITE ALLIANCE CORP.
110-6835 RAILWAY ST SE
CALGARY, AB T2H2V6

Current

Secured Party / Parties

Block

Status

1 INGRAM MICRO INC.
55 STANDISH COURT
MISSISSAUGA, ON L5R4A1
Email: SOFIA@CANLEGAL.NET

Current

Collateral: General

Block

Description

Status

1 PMSI REGISTRATION - ALL INVENTORY AND ALL MACHINERY EQUIPMENT AND OTHER TANGIBLE PERSONAL PROPERTY PURCHASED, ACQUIRED OR OTHERWISE OBTAINED FROM THE SECURED PARTY WHETHER NOW OWNED OR HEREAFTER ACQUIRED AND ALL PROCEEDS THEREFROM, IN REGARDS TO 3297-DE SPECIFICALLY. TOTAL VALUE \$20,715.21 (BEFORE TAXES).

Current

Search ID #: Z19733594

Business Debtor Search For:

IGNITE ALLIANCE CORP.

Search ID #: Z19733594

Date of Search: 2026-Feb-19

Time of Search: 09:17:53

Registration Number: 25102126346

Registration Type: SECURITY AGREEMENT

Registration Date: 2025-Oct-21

Registration Status: Current

Expiry Date: 2027-Oct-21 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block

Status

1 IGNITE ALLIANCE CORP.
110-6835 RAILWAY ST SE
CALGARY, AB T2H2V6

Current

Secured Party / Parties

Block

Status

1 INGRAM MICRO INC.
55 STANDISH COURT
MISSISSAUGA, ON L5R4A1
Email: SOFIA@CANLEGAL.NET

Current

Collateral: General

Block

Description

Status

1 PMSI REGISTRATION - ALL INVENTORY AND ALL MACHINERY EQUIPMENT AND OTHER TANGIBLE PERSONAL PROPERTY PURCHASED, ACQUIRED OR OTHERWISE OBTAINED FROM THE SECURED PARTY WHETHER NOW OWNED OR HEREAFTER ACQUIRED AND ALL PROCEEDS THEREFROM, IN REGARDS TO 3 PO 3411-DE2, PO 3412-DE AND PO 3413-DE SPECIFICALLY. TOTAL VALUE \$57,786.95 (BEFORE TAXES).

Current

Search ID #: Z19733594

Business Debtor Search For:

IGNITE ALLIANCE CORP.

Search ID #: Z19733594

Date of Search: 2026-Feb-19

Time of Search: 09:17:53

Registration Number: 25102311207

Registration Type: SECURITY AGREEMENT

Registration Date: 2025-Oct-23

Registration Status: Current

Expiry Date: 2027-Oct-23 23:59:59

Exact Match on:

Debtor

No: 1

Debtor(s)

Block

Status

1 IGNITE ALLIANCE CORP.
110-6835 RAILWAY ST SE
CALGARY, AB T2H2V6

Current

Secured Party / Parties

Block

Status

1 INGRAM MICRO INC.
55 STANDISH COURT
MISSISSAUGA, ON L5R4A1
Email: SOFIA@CANLEGAL.NET

Current

Collateral: General

Block

Description

Status

1 PMSI REGISTRATION - ALL INVENTORY AND ALL MACHINERY EQUIPMENT AND
OTHER TANGIBLE PERSONAL PROPERTY PURCHASED, ACQUIRED OR
OTHERWISE OBTAINED FROM THE SECURED PARTY WHETHER NOW OWNED OR
HEREAFTER ACQUIRED AND ALL PROCEEDS THEREFROM, IN REGARDS TO PO
3447-DE SPECIFICALLY. TOTAL VALUE \$4,376.04 (BEFORE TAXES).

Current

Search ID #: Z19733594

Business Debtor Search For:

IGNITE ALLIANCE CORP.

Search ID #: Z19733594

Date of Search: 2026-Feb-19

Time of Search: 09:17:53

Registration Number: 25102311930

Registration Type: SECURITY AGREEMENT

Registration Date: 2025-Oct-23

Registration Status: Current

Expiry Date: 2027-Oct-23 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block

Status

1 IGNITE ALLIANCE CORP.
110-6835 RAILWAY ST SE
CALGARY, AB T2H2V6

Current

Secured Party / Parties

Block

Status

1 INGRAM MICRO INC.
55 STANDISH COURT
MISSISSAUGA, ON L5R4A1
Email: SOFIA@CANLEGAL.NET

Current

Collateral: General

Block

Description

Status

1 PMSI REGISTRATION - ALL INVENTORY AND ALL MACHINERY EQUIPMENT AND OTHER TANGIBLE PERSONAL PROPERTY PURCHASED, ACQUIRED OR OTHERWISE OBTAINED FROM THE SECURED PARTY WHETHER NOW OWNED OR HEREAFTER ACQUIRED AND ALL PROCEEDS THEREFROM, IN REGARDS TO PO 3443-DE & PO 3446-DE SPECIFICALLY. TOTAL VALUE \$21,955.68 (BEFORE TAXES).

Current

Search ID #: Z19733594

Business Debtor Search For:

IGNITE ALLIANCE CORP.

Search ID #: Z19733594

Date of Search: 2026-Feb-19

Time of Search: 09:17:53

Registration Number: 25102312251

Registration Type: SECURITY AGREEMENT

Registration Date: 2025-Oct-23

Registration Status: Current

Expiry Date: 2027-Oct-23 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block

Status

1 IGNITE ALLIANCE CORP.
110-6835 RAILWAY ST SE
CALGARY, AB T2H2V6

Current

Secured Party / Parties

Block

Status

1 INGRAM MICRO INC.
55 STANDISH COURT
MISSISSAUGA, ON L5R4A1
Email: SOFIA@CANLEGAL.NET

Current

Collateral: General

Block

Description

Status

1 PMSI REGISTRATION - ALL INVENTORY AND ALL MACHINERY EQUIPMENT AND OTHER TANGIBLE PERSONAL PROPERTY PURCHASED, ACQUIRED OR OTHERWISE OBTAINED FROM THE SECURED PARTY WHETHER NOW OWNED OR HEREAFTER ACQUIRED AND ALL PROCEEDS THEREFROM, IN REGARDS TO PO 3368R & PO 3418 SPECIFICALLY. TOTAL VALUE \$85,895.64 (BEFORE TAXES).

Current

Search ID #: Z19733594

Business Debtor Search For:

IGNITE ALLIANCE CORP.

Search ID #: Z19733594

Date of Search: 2026-Feb-19

Time of Search: 09:17:53

Registration Number: 25103034985

Registration Type: SECURITY AGREEMENT

Registration Date: 2025-Oct-30

Registration Status: Current

Expiry Date: 2027-Oct-30 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block

Status

1 IGNITE ALLIANCE CORP.
110-6835 RAILWAY ST SE
CALGARY, AB T2H2V6

Current

Secured Party / Parties

Block

Status

1 INGRAM MICRO INC.
55 STANDISH COURT
MISSISSAUGA, ON L5R4A1
Email: SOFIA@CANLEGAL.NET

Current

Collateral: General

Block

Description

Status

1 PMSI REGISTRATION - ALL INVENTORY AND ALL MACHINERY EQUIPMENT AND OTHER TANGIBLE PERSONAL PROPERTY PURCHASED, ACQUIRED OR OTHERWISE OBTAINED FROM THE SECURED PARTY WHETHER NOW OWNED OR HEREAFTER ACQUIRED AND ALL PROCEEDS THEREFROM, IN REGARDS TO PO 3406-DE AND PO 3407-DE SPECIFICALLY FOR A TOTAL VALUE OF \$45,469.89 (BEFORE TAXES) AND PO 3199-DE FOR A TOTAL VALUE OF 59,392.46 (BEFORE TAXES).

Current

Search ID #: Z19733594

Business Debtor Search For:

IGNITE ALLIANCE CORP.

Search ID #: Z19733594

Date of Search: 2026-Feb-19

Time of Search: 09:17:53

Registration Number: 25110612496

Registration Type: SECURITY AGREEMENT

Registration Date: 2025-Nov-06

Registration Status: Current

Expiry Date: 2027-Nov-06 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block

Status

1 IGNITE ALLIANCE CORP.
110-6835 RAILWAY ST SE
CALGARY, AB T2H2V6

Current

Secured Party / Parties

Block

Status

1 INGRAM MICRO INC.
55 STANDISH COURT
MISSISSAUGA, ON L5R4A1
Email: SOFIA@CANLEGAL.NET

Current

Collateral: General

Block

Description

Status

1 PMSI REGISTRATION - ALL INVENTORY AND ALL MACHINERY EQUIPMENT AND OTHER TANGIBLE PERSONAL PROPERTY PURCHASED, ACQUIRED OR OTHERWISE OBTAINED FROM THE SECURED PARTY WHETHER NOW OWNED OR HEREAFTER ACQUIRED AND ALL PROCEEDS THEREFROM, SPECIFICALLY IN REGARDS TO PO 3464-DE FOR A TOTAL VALUE OF \$59,871.89 (BEFORE TAXES), PO 3465-DE AND PO 3466-DE FOR A TOTAL VALUE OF \$115,619.36 (BEFORE TAXES) AND PO 3468-DE FOR A TOTAL VALUE OF \$10,048.76 (BEFORE TAXES).

Current

Search ID #: Z19733594

Business Debtor Search For:

IGNITE ALLIANCE CORP.

Search ID #: Z19733594

Date of Search: 2026-Feb-19

Time of Search: 09:17:53

Registration Number: 25120928676

Registration Type: SECURITY AGREEMENT

Registration Date: 2025-Dec-09

Registration Status: Current

Expiry Date: 2027-Dec-09 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block

Status

Current

1 IGNITE ALLIANCE CORP.
110-6835 RAILWAY ST SE
CALGARY, AB T2H2V6

Secured Party / Parties

Block

Status

Current

1 INGRAM MICRO INC.
55 STANDISH COURT
MISSISSAUGA, ON L5R4A1
Email: SOFIA@CANLEGAL.NET

Collateral: General

Block

Description

Status

Current

1 PMSI REGISTRATION - ALL INVENTORY AND ALL MACHINERY EQUIPMENT AND OTHER TANGIBLE PERSONAL PROPERTY PURCHASED, ACQUIRED OR OTHERWISE OBTAINED FROM THE SECURED PARTY WHETHER NOW OWNED OR HEREAFTER ACQUIRED AND ALL PROCEEDS THEREFROM, SPECIFICALLY IN REGARDS TO
PO 3485-DE & PO 3491-DE FOR A TOTAL VALUE OF \$30,284.28 (BEFORE TAXES)
PO 3486-DE & PO 3482-DE FOR A TOTAL VALUE OF \$108,803.23 (BEFORE TAXES)
PO 3489-DE FOR A TOTAL VALUE OF \$3,107.16 (BEFORE TAXES)
PO 3506-DE & PO 3507-DE FOR A TOTAL VALUE OF \$ 41,875.01 (BEFORE TAXES)
PO 3494-DE & PO 3509-DE FOR A TOTAL VALUE OF \$ 46,252.62 (BEFORE TAXES)
PO 3519-DE FOR A TOTAL VALUE OF \$ 39,604.52 (BEFORE TAXES)
PO 3521-DE FOR A TOTAL VALUE OF \$3,002.96 (BEFORE TAXES)
PO 3396-DE FOR A TOTAL VALUE OF \$5,764.37 (BEFORE TAXES)

Search ID #: Z19733594

Business Debtor Search For:

IGNITE ALLIANCE CORP.

Search ID #: Z19733594

Date of Search: 2026-Feb-19

Time of Search: 09:17:53

Registration Number: 25121924092

Registration Type: SECURITY AGREEMENT

Registration Date: 2025-Dec-19

Registration Status: Current

Expiry Date: 2027-Dec-19 23:59:59

Exact Match on:

Debtor

No: 1

Amendments to Registration

25121926592

Amendment

2025-Dec-19

Debtor(s)**Block****Status**

Current

1 IGNITE ALLIANCE CORP.
110-6835 RAILWAY ST SE
CALGARY, AB T2H2V6

Secured Party / Parties**Block****Status**

Current

1 INGRAM MICRO INC.
55 STANDISH COURT
MISSISSAUGA, ON L5R4A1
Email: SOFIA@CANLEGAL.NET

Collateral: General**Block****Description****Status**

1 PMSI REGISTRATION - ALL INVENTORY AND ALL MACHINERY EQUIPMENT AND OTHER TANGIBLE PERSONAL PROPERTY PURCHASED, ACQUIRED OR OTHERWISE OBTAINED FROM THE SECURED PARTY WHETHER NOW OWNED OR HEREAFTER ACQUIRED AND ALL PROCEEDS THEREFROM, SPECIFICALLY IN REGARDS TO
PO 3530-DE FOR A TOTAL VALUE OF \$ 36,811.72 (BEFORE TAXES)
PO 3537-DE FOR A TOTAL VALUE OF 2,183.55 (BEFORE TAXES)
PO 3567-DE, 2568-DE AND PO 3569-DE FOR A TOTAL VALUE OF \$ 118,895.49 (BEFORE TAXES)

Deleted By
25121926592

Search ID #: Z19733594

| | | |
|---|---|-----------------------------------|
| 2 | <p>PMSI REGISTRATION - ALL INVENTORY AND ALL MACHINERY EQUIPMENT AND OTHER TANGIBLE PERSONAL PROPERTY PURCHASED, ACQUIRED OR OTHERWISE OBTAINED FROM THE SECURED PARTY WHETHER NOW OWNED OR HEREAFTER ACQUIRED AND ALL PROCEEDS THEREFROM, SPECIFICALLY IN REGARDS TO PO 3530-DE FOR A TOTAL VALUE OF \$ 36,811.72 (BEFORE TAXES) PO 3537-DE FOR A TOTAL VALUE OF 2,183.55 (BEFORE TAXES) PO 3567-DE, PO 3568-DE AND PO 3569-DE FOR A TOTAL VALUE OF \$ 118,895.49 (BEFORE TAXES)</p> | <p>Current By 25121926592</p> |
|---|---|-----------------------------------|

Search ID #: Z19733594

Business Debtor Search For:

IGNITE ALLIANCE CORP.

Search ID #: Z19733594

Date of Search: 2026-Feb-19

Time of Search: 09:17:53

Registration Number: 26011317707

Registration Type: SECURITY AGREEMENT

Registration Date: 2026-Jan-13

Registration Status: Current

Expiry Date: 2028-Jan-13 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block

Status

1 IGNITE ALLIANCE CORP.
110-6835 RAILWAY ST SE
CALGARY, AB T2H2V6

Current

Secured Party / Parties

Block

Status

1 INGRAM MICRO INC.
55 STANDISH COURT
MISSISSAUGA, ON L5R4A1
Email: SOFIA@CANLEGAL.NET

Current

Collateral: General

Block

Description

Status

1 PMSI REGISTRATION - ALL INVENTORY AND ALL MACHINERY EQUIPMENT AND OTHER TANGIBLE PERSONAL PROPERTY PURCHASED, ACQUIRED OR OTHERWISE OBTAINED FROM THE SECURED PARTY WHETHER NOW OWNED OR HEREAFTER ACQUIRED AND ALL PROCEEDS THEREFROM, SPECIFICALLY IN REGARDS TO
PO 3575-DE, PO 3576-DE AND PO 3577-DE FOR A TOTAL VALUE OF \$239,930.43 (BEFORE TAXES)
PO 3593-DE FOR A TOTAL VALUE OF \$44,488.08 (BEFORE TAXES)

Current

Search ID #: Z19733594

Business Debtor Search For:

IGNITE ALLIANCE CORP.

Search ID #: Z19733594

Date of Search: 2026-Feb-19

Time of Search: 09:17:53

Registration Number: 26011626409

Registration Type: SECURITY AGREEMENT

Registration Date: 2026-Jan-16

Registration Status: Current

Expiry Date: 2028-Jan-16 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block

Status

1 IGNITE ALLIANCE CORP.
110-6835 RAILWAY ST SE
CALGARY, AB T2H2V6

Current

Secured Party / Parties

Block

Status

1 INGRAM MICRO INC.
55 STANDISH COURT
MISSISSAUGA, ON L5R4A1
Email: SOFIA@CANLEGAL.NET

Current

Collateral: General

Block

Description

Status

1 PMSI REGISTRATION - ALL INVENTORY AND ALL MACHINERY EQUIPMENT AND OTHER TANGIBLE PERSONAL PROPERTY PURCHASED, ACQUIRED OR OTHERWISE OBTAINED FROM THE SECURED PARTY WHETHER NOW OWNED OR HEREAFTER ACQUIRED AND ALL PROCEEDS THEREFROM, SPECIFICALLY IN REGARDS TO PO 3617-DE FOR A TOTAL VALUE OF \$ 14,009.23 (BEFORE TAXES).

Current

Result Complete