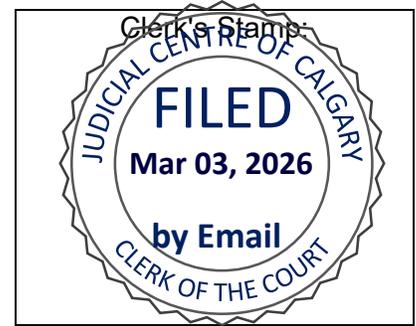


COURT FILE NUMBER 25-3336652  
B301-3336652

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.

APPLICANT IGNITE ALLIANCE CORP.

DOCUMENT **ORDER**  
**(STAY EXTENSION, ADMINISTRATION CHARGE,**  
**PRIORITY LENDER'S CHARGE, KERP CHARGE, AND**  
**D&O CHARGE)**

**Burnet, Duckworth & Palmer LLP**  
2400, 525 – 8<sup>th</sup> Avenue SW  
Calgary, AB T2P 1G1

ADDRESS FOR SERVICE AND CONTACT  
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File No. 69910-19

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**DATE ON WHICH ORDER WAS PRONOUNCED: MARCH 2, 2026**

**LOCATION OF HEARING OR TRIAL: CALGARY, ALBERTA**

**JUSTICE WHO MADE THIS ORDER: HONOURABLE JUSTICE M.H. BOURQUE**

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**UPON THE APPLICATION** of Ignite Alliance Corp. ("**Ignite**" or the "**Applicant**") filed February 23, 2026; **AND UPON** reading the certificate of filing a notice of intention to make a proposal (the "**NOI**") by Ignite dated February 20, 2026 (the "**Filing Date**"), pursuant to section 50.4(1) of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3 (the "**BIA**"); **AND UPON** reading Affidavit No. 1 of Steven Taylor sworn February 23, 2026 (the "**Taylor Affidavit**"); **AND UPON** reading the first report of KSV Restructuring Inc. in its capacity as the proposal trustee (the "**Proposal Trustee**") dated February 26, 2026 (the "**First Report**") filed; **AND UPON** reading the Confidential Appendix to the First Report (the "**Confidential Appendix**"; **AND UPON** reading the Affidavit of Service of Angelamor Molod Donor sworn March 2, 2026, to be filed; **AND UPON** hearing submissions by counsel for Ignite, counsel to the Proposal Trustee, counsel to ATB Financial ("**ATB**") and any other counsel or other interested parties present,

**IT IS HEREBY ORDERED THAT:**

**SERVICE**

1. The time for service of the notice of application for this order (the "**Order**") is hereby abridged and deemed good and sufficient and this application is properly returnable today, and no other than those persons served is entitled to service of the notice of application.

**DEFINED TERMS**

2. Unless otherwise indicated, all capitalized terms used herein and not otherwise defined shall have the meanings used in the Application, the Taylor Affidavit or the First Report.

**EXTENSION OF TIME TO FILE PROPOSAL**

3. Pursuant to section 50.4(9) of the BIA, the period within which the Applicant is required to file a proposal to its creditors with the Official Receiver is hereby extended until May 6, 2026 (as extended from time to time, the "**Stay Period**").

**ADMINISTRATION CHARGE**

4. Legal counsel to Ignite, Burnet, Duckworth & Palmer LLP, the Proposal Trustee and its legal counsel, MLT Aikins LLP (collectively, the "**Administrative Professionals**"), shall be paid their respective professional fees and disbursements in connection with these NOI proceedings (the "**Proposal Proceedings**"), at normal rates and charges incurred both before and after the Filing Date and before or after the granting of this Order.

5. The Administrative Professionals shall be entitled to the benefit of and are hereby granted a first-ranking charge (the "**Administration Charge**") over all of Ignite's present and after-acquired assets, property and undertakings (the "**Property**"), provided that, subject to further order of this Court, the Administration Charge shall not exceed \$450,000.
6. The Administration Charge shall have the priority as set out herein in paragraphs 20 and 22 herein.

#### **THE CASH MANAGEMENT SYSTEM AND PRIORITY LENDER'S CHARGE**

7. Ignite's execution and performance of the Fourth Forbearance Amending Agreement dated effective as of February 20, 2026 between Ignite and ATB (as may be amended from time to time, the "**Forbearance Agreement**") which provides for Ignite's continued use of the Cash Management System (defined and described below) and the use of the Operating Facility, including the Operating Bulge (each as defined in the Taylor Affidavit) is hereby approved.
8. Ignite is hereby authorized and empowered to execute and deliver such credit agreements, mortgages, charges, hypothecs, and security documents, guarantees and other definitive documents (collectively, the "**Definitive Documents**"), as are contemplated by the Forbearance Agreement or as may be reasonably required by ATB pursuant to the terms thereof.
9. Ignite shall be entitled to use the credit facilities and cash management system (the "**Cash Management System**") provided by ATB (ATB, in its capacity as lender in respect of any amounts advanced under the Cash Management System after the date hereof is referred to herein as the "**Priority Lender**") and provided for under the ATB Loan Agreement, as defined and described in the Taylor Affidavit (the "**ATB Loan Agreement**"). For greater certainty:
  - (a) Ignite is authorized to borrow, repay and re-borrow such amounts from time to time as Ignite may consider necessary or desirable under the ATB Loan Agreement, subject to the terms and conditions of the Forbearance Agreement and the ATB Loan Agreement; and

- (b) ATB is authorized to apply receipts and deposits made to Ignite's bank accounts, against the indebtedness owing to ATB in accordance with the Forbearance Agreement.
10. The Cash Management System will be governed by the terms of the Forbearance Agreement and such other documentation applicable to the Cash Management System. The Priority Lender shall be an unaffected creditor in these Proposal Proceedings and unaffected by any proposal filed by Ignite under the BIA with respect to any obligations outstanding as of the date hereof or arising hereafter (including in connection with the Operating Facility and the Cash Management System), and the rights and remedies of the Priority Lender shall be unaffected by paragraphs 26, 27, 28 and 29 of this Order or any other stay of proceedings that may be granted in these proceedings.
  11. The Priority Lender shall be entitled to the benefit of and is hereby granted a charge (the "**Priority Lender's Charge**") on the Property, which such charge shall not exceed an aggregate principal amount of \$460,000 plus interest, fees and expenses unless permitted by further order of this Court and agreed to by the Priority Lender, as security for any advances made pursuant to the Cash Management System from and after the Filing Date. The Priority Lender's Charge shall not secure any obligation existing before the Filing Date. The Priority Lender's Charge shall have the priority as set out herein in paragraphs 20 and 22 herein.
  12. The payments made by Ignite pursuant to this Order, the Forbearance Agreement, and the granting of the Priority Lender's Charge shall not constitute or be deemed to be a preference, fraudulent conveyance or transfer at undervalue or other challengeable or reviewable transaction under the BIA or any applicable law, nor shall they constitute oppressive or unfairly prejudicial conduct under any applicable law. The rights of the Priority Lender under this Order, including without limitation the Priority Lender's Charge, shall be enforceable against any trustee in bankruptcy, interim receiver, receiver or receiver and manager of Ignite or the Property.
  13. Notwithstanding any other provision of this Order, the Priority Lender may take such steps from time to time as it may deem necessary or appropriate to file, register, record or perfect the Priority Lender's Charge, the Definitive Documents or the Forbearance Agreement.

14. Upon a Termination Event (as defined in the Forbearance Agreement) the Lender may:
- (a) immediately cease making advances to Ignite;
  - (b) set off and/or consolidate any amounts owing by the Priority Lender to Ignite against any obligations of Ignite to the Priority Lender under the ATB Loan Agreement or the Forbearance Agreement or any other Loan Documents (as defined in the Forbearance Agreement) and make demand, accelerate payment or give other notices; and
  - (c) exercise any and all of its rights and remedies against Ignite or the Property under or pursuant to the ATB Loan Agreement, the Forbearance Agreement or the other Loan Documents.

#### **KERP AND KERP CHARGE**

15. The terms and conditions of the key employee retention plan as described in the First Report (the "**KERP**") are hereby approved and Ignite is authorized to perform its obligations thereunder, including making all payments required in accordance with the terms thereof.
16. The beneficiary under the KERP shall be entitled to the benefit of and is hereby granted a charge on the Property to the extent of an aggregate amount of \$80,000 (the "**KERP Charge**") as security for the payment of the obligations of Ignite provided thereunder. The KERP Charge shall have a priority set out in paragraphs 20 and 22 of this Order.

#### **D&O INDEMNIFICATION AND CHARGE**

17. Ignite shall indemnify its director and officers (collectively, the "**Director and Officers**") against obligations and liabilities that they may incur in their capacities as director and or officers of Ignite after the commencement of these Proposal Proceedings except to the extent that, with respect to any officer or director, the obligation was incurred as a result of the director's or officer's gross negligence or wilful misconduct.
18. The Director and Officers shall be entitled to the benefit of and are hereby granted a charge (the "**D&O Charge**") on the Property, which charge shall not exceed an aggregate amount of \$260,000 as security for the indemnity provided in paragraph 17 of this Order. The D&O Charge shall have the priority set out in paragraphs 20 and 22 herein.

19. Notwithstanding any language in any applicable insurance policy to the contrary:
  - (a) no insurer shall be entitled to be subrogated to or claim the benefit of the D&O Charge; and
  - (b) the Director and Officers shall only be entitled to the benefit of the D&O Charge to the extent that they do not have coverage under any directors and officers' insurance policy, or to the extent that such coverage is insufficient to pay amounts indemnified in accordance with paragraph 17 of this Order.

#### **VALIDITY AND PRIORITY OF CHARGES**

20. The priorities of the Administration Charge, the Priority Lender's Charge, the KERP Charge and the D&O Charge (collectively, the "**Charges**") as among them, shall be as follows:
  - (a) first – Administration Charge (to the maximum amount of \$450,000);
  - (b) second – Priority Lender's Charge (to the maximum amount of \$460,000);
  - (c) third – KERP Charge (to the maximum amount of \$100,000); and
  - (d) fourth – D&O Charge (to the maximum amount of \$260,000).
21. The filing, registration or perfection of the Charges shall not be required, and the Charges shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected subsequent to the Charges coming into existence, notwithstanding any such failure to file, register, record or perfect.
22. Each of the Charges shall constitute a charge on the Property and such Charges shall rank in priority to all other security interests, trusts, liens, charges and encumbrances, and claims of secured creditors, statutory or otherwise (collectively, "**Encumbrances**") in favour of any person.
23. Except as otherwise expressly provided for herein, or as may be approved by this Court, Ignite shall not grant any Encumbrances over any Property that rank in priority to, or *pari passu* with, any of the Charges unless Ignite also obtains the prior written consent of the Proposal Trustee, the Priority Lender, and the beneficiaries of the Administration Charge, the KERP Charge and the D&O Charge.

24. The Charges and Forbearance Agreement shall not be rendered invalid or unenforceable and the rights and remedies of the chargees entitled to the benefit of the Charges (collectively, the "**Chargees**") thereunder shall not otherwise be limited or impaired in any way by:
- (a) the pendency of these proceedings and the declarations of insolvency made in this Order;
  - (b) any application for bankruptcy order issued pursuant to the BIA, or any bankruptcy order made pursuant to such application;
  - (c) the filing of any assignment for the general benefit of creditors made pursuant to the BIA;
  - (d) the provisions of any federal or provincial statutes; or
  - (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, sublease, offer to lease or other agreement (collectively, an "**Agreement**") that binds Ignite, and notwithstanding any provision to the contrary in any Agreement:
    - (i) neither the creation of the Charges nor the execution, delivery, perfection, registration or performance of any documents in respect of same shall create or be deemed to constitute a new breach by Ignite of any Agreement to which it is a party;
    - (ii) none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the creation of the Charges, Ignite entering into the Forbearance Agreement or the execution, delivery or performance of the Forbearance Agreement; and
    - (iii) the payments made by Ignite pursuant to this Order, and the granting of the Charges, do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct or other challengeable or voidable transactions under any applicable law.

## **ALLOCATION**

25. Any interested Person may apply to this Court on notice to any other party likely to be affected for an order to allocate the Charges amongst the various assets comprising the Property.

## **RESTATEMENT OF STAY AND CONTINUATION OF SERVICES**

26. Except as provided for herein, and in accordance with section 69(1) of the BIA, during the period between the Filing Date and the date on which the Stay Period expires:
- (a) no creditor has any remedy against Ignite or any of the Property or shall commence or continue any action, execution of other proceedings for the recovery of a claim provable in bankruptcy; and
  - (b) no provision of a security agreement between Ignite and a secured creditor that provides, in substance, that on Ignite's insolvency, the default by Ignite of an obligation under the security agreement, or the filing by Ignite of the NOI, Ignite ceases to have rights to use or deal with the Property secured under the security agreement as it would otherwise have, has any force or effect.
27. In accordance with Section 65.1(1) of the BIA but subject to section 65.1(4) of the BIA, no person may terminate or amend any agreement with Ignite or claim an accelerated payment, or forfeiture of the term, under any agreement with Ignite by reason only that Ignite is insolvent has filed the NOI.
28. During the Stay Period, all persons having oral or written agreements or arrangements with Ignite, including without limitation all purchase orders, supply agreements, computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to Ignite, are hereby restrained until further order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by Ignite, provided in each case that the normal prices or charges for such goods or services received after the date of this Order are paid by Ignite in accordance with the normal payment practices of Ignite or other practices as may be agreed upon by the supplier or service provider and each of Ignite and the Proposal Trustee, or as may be ordered by this Honourable Court.

29. Any Person (as such term is defined by the BIA) that has collected, realized, seized or taken possession of any money or other Property subsequent to the Filing Date without the consent of Ignite, the Proposal Trustee or leave of this Honourable Court shall promptly deliver or surrender to Ignite such money or other Property.

### **RESTRICTED COURT ACCESS**

30. The Confidential Appendix shall be sealed until the earlier of:
- (a) sixty (60) days following termination of the Proposal Proceedings; or
  - (b) further order of the Court.
31. Any interested person may apply to set aside paragraph 30 of this Order upon providing Ignite, the Proposal Trustee and all other interested parties with seven (7) days' notice in accordance with the *Alberta Rules of Court*, Alta Reg. 124/2010 and this Order.
32. If directed by this Court, a copy of the Confidential Appendix shall be provided to the Clerk of the Court, who is hereby directed to seal any such copy in a sealed envelope which shall have a notice attached that sets out the style of cause of these proceedings and states that:

THIS ENVELOPE CONTAINS CONFIDENTIAL DOCUMENTS. THESE CONFIDENTIAL DOCUMENTS ARE SEALED ON COURT FILE NO. B301-336652 PURSUANT TO THE ORDER OF THE HONORABLE JUSTICE M.H. BOURQUE ON MARCH 2, 2026. THESE CONFIDENTIAL DOCUMENTS ARE NOT TO BE ACCESSED UNLESS OR UNTIL THE EARLIER OF: (A) SIXTY (60) DAYS FOLLOWING TERMINATION OF THE PROPOSAL PROCEEDINGS; OR (B) FURTHER ORDER OF THE COURT.

### **SERVICE**

33. Service of this Order may be effected by facsimile, electronic mail, personal delivery or courier and shall be deemed good and sufficient by:
- (a) serving the same on:
    - (i) the persons listed on the service list created in these proceedings (the "**Service List**"); and
    - (ii) any other parties attending or represented at the Application for this Order; and

- (b) posting a copy of this Order on the Proposal Trustee's website at <https://www.ksvadvisory.com/experience/case/ignite>, and service on any other person is hereby dispensed with.
34. Service on the Service List and any other party present at the application is deemed to be effective immediately, in the case of electronic mail, or effected as of the next business day following delivery of this Order.

  
Justice of the Court of King's Bench of Alberta