

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

B E T W E E N:

THE TORONTO-DOMINION BANK

Applicant

and

**SKYLINK EXPRESS INC. and MOMENTUM DECISIVE SOLUTIONS
CANADA INC.**

Respondents

APPLICATION UNDER section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43

**MOTION RECORD OF THE APPLICANT,
THE TORONTO-DOMINION BANK**
(Motion in Writing, On Consent)

July 23, 2025

GOWLING WLG (CANADA) LLP
1 First Canadian Place
100 King Street West, Suite 1600
Toronto, ON M5X 1G5

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Lawyers for the Applicant, The Toronto-
Dominion Bank

TO: **NORTON ROSE FULBRIGHT CANADA LLP**
222 Bay Street, Suite 3000, P.O. Box 53
Toronto, ON M5K 1E7

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Tel: 416-862-4300

Lawyers for the Respondent, Skylink Express Inc.

AND TO: **PALIARE ROLAND ROSENBERG ROTHSTEIN LLP**
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Lawyers for the Respondent, Momentum Decisive Solutions Canada Inc.

AND TO: **KSV ADVISORY**
220 Bay Street
Toronto, ON M5H 1J9

Bobby Kofman
bkofman@ksvadvisory.com
Tel: 416-932-6228

Monitor

AND TO: **CANADA REVENUE AGENCY**
c/o Department of Justice
Ontario Regional Office
120 Adelaide St. W., Suite 400
Toronto, ON M5H 1T1

AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca

AND TO: **MINISTRY OF FINANCE**
33 King Street West, 6th Floor
Oshawa, ON L1H 8H5

Insolvency Unit
insolvency.unit@ontario.ca

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TAB 1

Court File No. CV-24-00716192-00CL

**ONTARIO
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Respondents

APPLICATION UNDER section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43

NOTICE OF MOTION

The Applicant, The Toronto-Dominion Bank (“**TD**”), will make a Motion to the Court, in writing and on consent, at the Toronto courthouse, located at 330 University Avenue, Toronto, Ontario.

PROPOSED METHOD OF HEARING: The Motion is to be heard:

☒ [X] In writing under subrule 37.12.1(1) because it is on consent;

☐ [] In writing as an opposed motion under subrule 37.12.1(4);

☐ [] In person;

☐ [] By telephone conference;

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[] By video conference.

at the following location:

330 University Avenue, Toronto, Ontario, M5G 1R7.

THE MOTION IS FOR:

- a) an Order dismissing the within application and all claims within this application as against the respondents, Skylink Express Inc. ("**Skylink**") and Momentum Decisive Solutions Canada Inc. ("**Momentum**") in their entirety, on a without costs basis; and
- b) Such further and other relief as counsel may advise and this Honourable Court may deem just.

THE GROUNDS FOR THE MOTION ARE:

- 1) The parties have concluded this matter as against the Respondents by way of an assignment and assumption of debt transaction that was completed on or around July 16, 2025, see attached copy of the Assignment and Assumption Agreement effective July 16, 2025;
- 2) The parties have consented to a dismissal of the within action as against the Respondents;
- 3) The Respondents authorized the Applicant's counsel to execute the consent on their behalf via emails dated June 26, 2025;

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- 4) Rules 37.12.1(1) and 37.12.1(2) of the Rules of Civil Procedure, R.R.O. 1990, Reg. 194, as amended; and
- 5) Such further and other grounds as counsel may advise and this Honourable Court permits.

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of the Motion:

- (a) The Consent executed by the parties in this action;
- (b) Copies of an email sent by Jennifer Stam of Norton Rose Fulbright Canada LLP, counsel to Skylink and an email sent by Jeffrey Larry of Paliare Roland Rosenberg Rothstein LLP, counsel to Momentum; and
- (c) Such further and other evidence as the lawyers may advise and this Honourable Court may permit.

July 23, 2025

GOWLING WLG (CANADA) LLP
1 First Canadian Place
100 King Street West, Suite 1600
Toronto, ON M5X 1G5

Rachel Moses (LSO# 42081V)
rachel.moses@gowlingwlg.com
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Carol Liu (LSO# 84938G)
carol.liu@gowlingwlg.com
Tel: 416-862-4300

Lawyers for the Applicant, The Toronto-Dominion Bank

- 4 -

TO: **NORTON ROSE FULBRIGHT CANADA LLP**
222 Bay Street, Suite 3000, P.O. Box 53
Toronto, ON M5K 1E7

Jennifer Stam (LSO# 46735J)
jennifer.stam@nortonrosefulbright.com
Tel: 416-202-6707

Lauren Archibald (LSO# 87151U)
lauren.archibald@nortonrosefulbright.com
Tel: 416-862-4300

Lawyers for the Respondent, Skylink Express Inc.

AND TO: **PALIARE ROLAND ROSENBERG ROTHSTEIN LLP**
155 Wellington Street West, 35th Floor
Toronto, ON M5V 3H1

Jeffrey Larry (LSO# 44608D)
jeff.larry@paliareroland.com
Tel: 416-646-4330

Lawyers for the Respondent, Momentum Decisive Solutions Canada Inc.

THE TORONTO-DOMINION BANK
Applicant

-and- **SKYLINK EXPRESS INC. et al.**
Respondents

Court File No. CV-24-00716192-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT
TORONTO

NOTICE OF MOTION

GOWLING WLG (CANADA) LLP

1 First Canadian Place
100 King Street West, Suite 1600
Toronto, ON M5X 1G5

Rachel Moses (LSO# 42081V)

rachel.moses@gowlingwlg.com

Tel: 416-862-3630

Carol Liu (LSO# 84938G)

carol.liu@gowlingwlg.com

Tel: 416-862-4300

Lawyers for the Applicant, The Toronto-Dominion Bank

TAB 2

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT dated as of this 16th day of July, 2025 (the “**Effective Date**”) and made between:

- (1) **THE TORONTO-DOMINION BANK** (the “**Assignor**”), a bank existing under the laws of Canada; and
- (2) **MOMENTUM DECISIVE SOLUTIONS CANADA INC.** (the “**Assignee**”), a corporation existing under the laws of Canada;
- (3) **SKYLINK EXPRESS INC.** (the “**Corporation**”), a corporation existing under the laws of Canada.

RECITALS:

- (A) The Corporation is a wholly owned subsidiary of the Assignee.
- (B) The Assignor has made certain credit facilities available to the Corporation upon the terms and conditions contained in a credit facilities letter dated November 2, 2020 by the Assignor to the Corporation (the “**Credit Agreement**”).
- (C) As at the Effective Date, the Assignor has made available to the Corporation, pursuant to the Credit Agreement, Facility #1 and Facility #2 (collectively, the “**Outstanding Loans**”) with a credit limit of CAD\$23,900,000 and CAD\$750,000 or its USD\$ equivalent, respectively.
- (D) As security for the payment and performance of its obligations under the Credit Agreement, the Corporation (i) granted security over all its property and assets to the Assignor pursuant to a general security agreement dated November 2, 2020 (the “**GSA**”); (ii) entered into a hypothec dated November 2, 2020 (the “**Hypothec**”) with the Assignor, (iii) entered into an Aircraft Security and Mortgage Agreement dated November 2, 2020 (the “**Aircraft Security Agreement**” with the Assignor and registered the Secured Party’s International Interests relating to the Airframes and Engines forming part of the Aircraft (as defined therein); and (iv) entered into an assignment of insurance dated November 2, 2020 (the “**Assignment of Insurance**” and together with the GSA, Hypothec and Aircraft Security Agreement, the “**Corporation Security Agreements**”) from the Corporation to the Lender.
- (E) As security for the payment and performance of the obligations of the Corporation under the Credit Agreement, the Assignee (i) pledged its interest in the shares of the Corporation pursuant to an Investment Property and Pledge Agreement dated November 2, 2020 (the “**Pledge Agreement**”) with Assignor and delivered the original share certificates representing the shares of the Corporation together with a stock transfer power to the Assignor (together, the “**Pledged Shares**”); (ii) provided a guarantee dated November 2, 2020 (the “**Guarantee**”) to and in favour of the Assignor; and (iii) entered into a subordination agreement dated November 2, 2020 (the “**Subordination Agreement**” and together with the Pledge Agreement and Guarantee, the “**Assignee Security Agreements**” and together with the Corporation Security Agreements and the Pledged Shares, the “**Security Documents**”) with the Assignor.
- (F) The Corporation applied for and received an initial order of the Ontario Superior Court of Justice Commercial List (the “**Court**”) dated March 11, 2024 (as amended and restated, and the same may be further amended and restated or supplemented from time to time, the “**Initial Order**”) in the matter (Court File No. CV-24-00716267-00CL) of the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended, and the matter of a plan of compromise or arrangement of Skylink (the “**CCAA Proceedings**”).
- (G) On the same date, the Assignor brought an application for the appointment of a receiver in respect of the assets of the Corporation (Court File No. CV-24-00716192-00CL, the “**Receivership Application**” and together with the CCAA Proceedings, the “**Proceedings**”).

- (H) The Assignee and the Corporation are parties to a debtor in possession term sheet dated as of March 8, 2024, as amended (the “**DIP Term Sheet**”) pursuant to which the Assignee has made available the DIP Facility (as defined in the DIP Term Sheet) in accordance with the terms of the DIP Term Sheet.
- (I) The Assignor agreed to forbear from enforcing its rights and remedies under the Security Documents and the Receivership Application and entered into a forbearance agreement with the Corporation and the Assignee dated April 19, 2024 (the “**Forbearance Agreement**”).
- (J) As partial consideration of the Assignor agreeing to adjourn its Receivership Application and in connection with the Forbearance Agreement, the Assignee, agreed to place \$2,000,000 (the “**Escrow Funds**”) as additional collateral in support of the Outstanding Loans with a Norton Rose Fulbright Canada LLP (the “**Escrow Agent**”), as escrow agent, pursuant to the terms of an escrow agreement dated April 19, 2024 (the “**Escrow Agreement**”).
- (K) The Assignor wishes to sell and the Assignee wishes to purchase the Outstanding Loans and all of the Assignor’s right, title, interest to and any obligations under the documents listed in Schedule A to this Agreement (collectively, the “**Assigned Documents**”) and the registrations against the Corporation or the assets of the Corporation listed in Schedule B to this Agreement (collectively, the “**Assigned Registrations**”) and to provide for the termination of the Assignee Security Agreements and termination of the registrations against the Assignee or the assets of the Assignee listed in Schedule B (the “**Terminating Registrations**”, and together with the Assigned Registrations, the “**Registrations**”).
- (L) The Forbearance Agreement provides that it shall not be amended unless signed by all the parties in writing and the parties wish to provide for the termination of Forbearance Agreement on the Effective Date as provided herein.
- (M) The Corporation wishes to acknowledge and agree to the purchase and sale on the terms set forth herein, agree to the termination of the Forbearance Agreement as provided herein and have the Expense Reimbursement and Administrative Fee Amount paid to the Assignor by the Assignee on behalf of the Corporation, as a Subsequent Advance (as defined in the DIP Facility), all as provided in this Agreement.
- (N) Concurrently with entering into this Agreement, the Assignor and Assignee have delivered a Joint Instruction (as defined in and in accordance with the Escrow Agreement) to the Escrow Agent to release the Escrow Funds to the Assignor in satisfaction of that portion of the Loan Purchase Price (as defined below).

NOW THEREFORE, in consideration of the foregoing premises and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the parties agree as follows:

1 Assignment

- (a) The Assignor hereby irrevocably sells, assigns and transfers to the Assignee and the Assignee hereby irrevocably purchases and assumes from the Assignor, as of the Effective Date all of the following (collectively, the “**Purchased Loan**”):
 - (i) all of the Assignor’s right, title, interest and obligations under the Credit Agreement, the Assigned Documents and the Assigned Registrations;
 - (ii) all payments due or to become due thereunder or in connection therewith; and
 - (iii) all claims, causes of action, and any other rights of the Assignor, against any Person, whether known or unknown, arising under the Credit Agreement and the

other Assigned Documents and Registrations or in any way based on or relating thereto, including contract and tort claims, statutory claims, and all other claims related to the rights and obligations sold and assigned.

- (b) In consideration of the sale, transfer and assignment of the Purchased Loan, the Assignee agrees to pay the Assignor an amount equal to the Outstanding Balance (as defined below) (the “**Loan Purchase Price**”).
- (c) Concurrently with the payment of the Loan Purchase Price, the Assignee shall pay the Assignor on behalf of the Corporation the following amounts:
 - (i) an amount equal to \$128,952.49 (inclusive of applicable taxes) in respect of legal fees and expenses incurred by the Assignor and its legal counsel in respect of the Proceedings (the “**Proceedings Legal Fees Expense Amount**”);
 - (ii) an amount equal to \$48,420.50 (inclusive of applicable taxes) in respect of advisory fees (the “**Proceedings Advisory Expense Amount**”);
 - (iii) an amount equal to \$19,134.42 in respect of legal fees and expenses relating to the transactions contemplated in this Agreement (the “**Assignment Legal Fees Expense Amount**”); and
 - (iv) a fee (inclusive of applicable taxes) in connection with the execution and delivery of this Agreement in the amount of \$20,000.00 (the “**Administrative Fee**”, and together with the Proceedings Legal Fees Expense Amount, the Proceedings Advisory Expense Amount and the Assignment Legal Fees Expense Amount, the “**Expense Reimbursement and Administrative Fee Amount**”).
- (d) The Loan Purchase Price and Expense Reimbursement and Administrative Fee Amount shall be paid concurrently with the parties entering into this Agreement by:
 - (i) wire transfer of the aggregate of the Loan Purchase Price and Expense Reimbursement and Administrative Fee Amount, less \$2,000,000.00 (being the amount equivalent to the Escrow Funds), to Gowling WLG (Canada) LLP, in trust, **Attention: Rachel Moses, G10047291**, in accordance with the wire instructions set out in Schedule D hereto;
 - (ii) the Escrow Agent releasing the Escrow Funds by wire transfer to Gowling WLG (Canada) LLP, in trust, **Attention: Rachel Moses, G10047291**, in accordance with the wire instructions set out in Schedule D hereto; and
 - (iii) upon receipt of the Loan Purchase Price and Expense Reimbursement and Administrative Fee Amount and the Escrow Funds (collectively, the “**Transferred Funds**”) by Gowling WLG (Canada) LLP, in trust, Gowling WLG (Canada) LLP shall re-direct the Transferred Funds via wire transfer to the Assignor, in accordance with the wire instructions set out in Schedule E hereto.
- (e) The Corporation and the Assignee hereby agree that the amount of the Expense Reimbursement and Administrative Fee Amount shall constitute a Subsequent Advance (as defined in the DIP Facility) and the conditions for such Subsequent Advance have been satisfied.
- (f) The Assignee Security Agreements are hereby irrevocably terminated effective as of the Effective Date and the pledge of the Pledged Shares granted to the Assignor under the

Assignee Security Agreements is hereby released and discharged and of no further force or effect effective as of the Effective Date.

- (g) Concurrently with the execution of this Agreement, the Assignor has delivered the Pledged Shares to the Assignee.

2 Effect of Assignment

- (a) From and after the Effective Date: (i) the Assignee shall be bound by the provisions of the Credit Agreement and the other Assigned Documents and, to the extent provided in this Agreement, shall have the rights and liabilities, and perform the obligations of a lender thereunder, and (ii) the Assignor shall relinquish its rights and be released from its obligations and liabilities under the Credit Agreement and the other Assigned Documents.
- (b) The parties hereby agree that, without any further action on the part of any person, the Forbearance Agreement shall terminate on the Effective Date and be of no further force or effect and each of the parties hereby releases each other party as of the Effective Date from any and all claims, obligations or liabilities arising under the Forbearance Agreement that any of them now has, at any time had or may in the future have arising out of the Forbearance Agreement.
- (c) Each of the Parties agrees that the Escrow Agreement shall terminate in accordance with its terms upon the release of the Escrow Funds as provided in Section 1(c).

3 Closure of Bank Accounts

The Assignor agrees that all bank accounts of the Corporation existing with The Toronto-Dominion Bank as of the Effective Date (collectively, the “**Bank Accounts**”) shall continue to be active, for the use of the Corporation, up to and including January 15, 2026 (the “**Termination Date**”). Effective January 16, 2026, all Bank Accounts will be closed and of no further use to the Corporation unless such Termination Date is extended by the Assignor, in its sole discretion. In the event that any funds remain in the Bank Accounts as of the Termination Date, such funds shall be returned by the Assignor to or as directed by the Corporation.

For the period following the Effective Date until the Termination Date, any unverified deposits into the Bank Accounts will be subject to a five (5) day hold period.

The parties agree and acknowledge that as of the Effective Date, there are no active credit cards issued to the Corporation by The Toronto-Dominion Bank.

4 Registrations

As of the Effective Date, the Assignor hereby irrevocably authorizes the Assignee to amend, transfer or discharge, as applicable, any and all security registrations and filings in favour of the Assignor in respect of the Outstanding Loans and/or the Assigned Documents, including the Assigned Registrations, and discharge any and all security registrations and filings in favour of the Assignor in respect of the release of the pledge of the Pledged Shares and termination of the Assignee Security Documents, including the Terminating Registrations, respectively, to reflect the sale, transfer, assignment and termination and release set out herein.

Without limiting the generality of the foregoing, and for greater certainty, the Assignor hereby irrevocably authorizes Norton Rose Fulbright Canada LLP and its agents to take all steps and proceedings and to execute and deliver all such documents and instruments, including financing change statements, necessary to give effect to the sale, transfer, assignment, termination and release set out herein, including without limitation, the Registrations and the parties irrevocably

acknowledge and agree that Norton Rose Fulbright Canada LLP shall be entitled to rely on and enforce this authorization as a third party beneficiary and this is Norton Rose Fulbright Canada LLP's good and valid authority for taking the actions specified in this Section 3.

5 Termination of the Receivership Proceedings

The Assignor shall within ten (10) business days of the Effective Date, file a motion record with the Commercial List, on consent of the Corporation and the Assignee, to dismiss the Receivership Proceedings with prejudice and without further cost to the Assignee or the Corporation. For certainty, the Corporation and the Assignee hereby consent to the dismissal of the Receivership Proceedings.

6 No Responsibility of Assignor

Except as expressly set out in this Agreement, the Assignor makes no representation or warranty and assumes no responsibility with respect to:

- (a) any statements, warranties or representations made in, or in connection with, the Credit Agreement or any of the other Assigned Documents;
- (b) the legality, validity, enforceability, genuineness or sufficiency of the Credit Agreement and the other Assigned Documents;
- (c) the value of any security provided under the Security Documents; or
- (d) the financial condition of the Corporation or the performance or observance by the Corporation of any of their respective obligations under the Credit Agreement or the other Assigned Documents.

7 Assignor Representations and Warranties

The Assignor represents and warrants to the Assignee that:

- (a) the Assigned Documents constitute all agreements and documents entered into in connection with the Outstanding Loans and none of them have been amended (orally or in writing);
- (b) the Assignor has delivered to the Assignee true and complete copies of the Assigned Documents and there are no other agreements or documents related to the Outstanding Loans, other than the Assigned Documents;
- (c) the balance outstanding of the Outstanding Loans and interest accrued and unpaid thereon under the Credit Agreement (the "**Outstanding Balance**") are set out in Schedule C;
- (d) except for the Expense Reimbursement and Administrative Fee Amount and the Outstanding Balance there are no other amounts owing by the Corporation to the Assignor;
- (e) except for the Assignee pursuant to this Agreement, no Person has any right to acquire the Purchased Loan or any Assigned Documents or any interest therein from the Assignor;
- (f) the Assignor is the legal and beneficial owner of the Purchased Loan, it is entitled to all the rights and benefits of a lender under the Assigned Documents and it has not sold, transferred or assigned any interest in the Purchased Loan or any part thereof;

- (g) the Purchased Loan is free and clear of any lien, encumbrance or other adverse claim of any third party;
- (h) the Assignor has performed and discharged all its obligations and undertakings to be performed or discharged by it under the Assigned Documents as of the Effective Date;
- (i) the Assignor has full power and authority, and has taken all action necessary, to execute and deliver this Agreement and complete the transactions contemplated hereby;
- (j) this Agreement constitutes a legal valid and binding Agreement of the Assignor enforceable against the Assignor in accordance with its terms; and
- (k) the Assignor is not a non-resident of Canada for the purposes of the *Income Tax Act* (Canada).

8 Assignee Representations and Warranties

The Assignee represents and warrants to the Assignor that:

- (a) it has full power and authority, and has taken all action necessary, to execute and deliver this Agreement and become the lender under the Credit Agreement; and
- (b) this Agreement constitutes a legal valid and binding Agreement of the Assignee enforceable against the Assignor in accordance with its terms.

9 Release of Interest in Collateral

As of the Effective Date, the Assignor, for itself, shall have no right, title or interest in any Collateral (as defined in the GSA), the Charged Property (as defined in the Hypothec) or the Aircraft Collateral (as defined in the Aircraft Security Agreement), including in each case by way of pledge or security.

10 Acknowledgements of the Assignee

The Assignee acknowledges and agrees that (i) it has received true and complete copies of the Assigned Documents, (ii) it is bound by all of the terms, conditions and covenants of the Assigned Documents and entitled to the same rights and benefits thereof and is subject to the same limitations hereunder and under the Assigned Documents as it would have if it were an original lender and signatory to the Assigned Documents; and (iii) it has, independently and without reliance upon the Assignor (other than those representations and warranties contained in this Agreement) and on the basis of such documents and information as it deems appropriate, made its own credit analysis and decision regarding this assignment. Except for documents referred to in (i) above which the Assignee has already received, the Assignor shall not have any duty to provide the Assignee with any credit or other information concerning the affairs, financial condition or business of the Corporation or any of its subsidiaries or any third party.

11 Acknowledgements of Corporation

The Corporation acknowledges and accepts the sale by the Assignor and assumption by the Assignee of the Purchased Loan pursuant to this Agreement.

The Corporation shall be entitled as and from the Effective Date to deal exclusively and directly with the Assignee in respect of all matters relating to the Assigned Documents.

12 Notice

Any notice, direction or other communication given under this Agreement must be in writing and given by delivering it or sending it by facsimile or electronic mail addressed at the address shown on the signature page hereof. Any such communication is deemed to have been validly and effectively given if (a) personally delivered, on the date of such delivery if such date is a Business Day and such delivery was made prior to 4 pm, otherwise on the next Business Day; (b) transmitted by facsimile or electronic mail on the Business Day following the date of transmission. Any party may change its address for service from time to time by notice given in accordance with the foregoing and any subsequent notice shall be sent to the party at its changed address.

13 Currency

All dollar amounts in this Agreement, including the symbol "\$", are expressed in Canadian dollars.

14 Further Assurances

The parties agree to execute and deliver such further and other documents and perform or cause to be performed such further acts and things as may be necessary or desirable in order to give full effect to this Agreement.

15 Binding Effect

This Agreement shall enure to the benefit of and be binding upon the parties and their respective successors and permitted assigns.

16 Severability

If any provision of this Agreement is determined by a court of competent jurisdiction to be illegal, invalid or unenforceable that provision will be severed from this Agreement and be ineffective to the extent of such illegality, invalidity or unenforceability and the remaining provisions will continue in full force and effect, without limitation.

17 Governing Law and Jurisdiction

This Agreement is governed by and is to be interpreted, construed and enforced in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein, without regard to conflict of law principles.

18 Counterparts

This Agreement may be executed in any number of separate counterparts (including by facsimile or other electronic means) and all such signed counterparts will together constitute one and the same agreement. To evidence its execution of an original counterpart of this Agreement, a party may send a copy of its original signature on the execution page hereof to the other parties by facsimile or other means of recorded electronic transmission and such transmission with an acknowledgement of receipt shall constitute delivery of an executed copy of this Agreement to the receiving party.

[The remainder of this page is intentionally left blank.]

IN WITNESS WHEREOF the parties have executed this agreement on the date first above written.

ASSIGNOR:

THE TORONTO-DOMINION BANK

By: _____

Name:

Title:

By: K. Furfaro Kathryn Furfaro
Manager, Commercial Credit
Financial Restructuring Group

Name:

Title:

3140 Dufferin Street
Toronto, Ontario M6A 2T1
Attention: Katie Furfaro
Email: Kathryn.Furfaro@td.com

IN WITNESS WHEREOF the parties have executed this agreement on the date first above written.

ASSIGNEE:

MOMENTUM DECISIVE SOLUTIONS INC.

By: _____

Name:

Title:

55 St Clair Ave W, Suite 210

Toronto, Ontario, Canada

Attention: Joseph Grimaldi

Email: jg@momentumds.com

*With a copy (which shall not constitute notice)
to:*

Norton Rose Fulbright Canada LLP

222 Bay Street, Suite 2000

PO Box 53, Toronto, Ontario M5K 1E7

Attn: Jennifer Stam and Eric Reither

Email: jennifer.stam@nortonrosefulbright.com

Eric.reither@nortonrosefulbright.com

CORPORATION:

SKYLINK EXPRESS INC.

By: _____

Name:

Title:

Skylink Express Inc.

55 St Clair Ave W, Suite 210

Toronto, Ontario, Canada

Attention: David Atkins / Joseph Grimaldi

Email: datkins@skylinkexpress.com /

jg@momentumds.com

With a copy (which shall not constitute notice) to:

Norton Rose Fulbright Canada LLP

222 Bay Street, Suite 2000

PO Box 53, Toronto, Ontario M5K 1E7

Attn: Jennifer Stam and Eric Reither

Email: jennifer.stam@nortonrosefulbright.com

Eric.reither@nortonrosefulbright.com

SCHEDULE A
ASSIGNED DOCUMENTS

1. Credit Agreement
2. GSA
3. Hypothec
4. Aircraft Security Agreement
5. Assignment of Insurance

SCHEDULE B

REGISTRATIONS

A. Terminating Registrations

Personal Property Security Act (Ontario) – Reference No.: 767161368

B. Assigned Registrations

Each of the following (as amended):

Personal Property Security Act (Ontario) – Reference No.: 767158866

Personal Property Security Act (British Columbia) – Base Registration No.: 561393M

Personal Property Security Act (Manitoba) –Original Registration No.: 202017958706

Personal Property Security Act (Saskatchewan) – Original Registration No.: 302097989

Regulation respecting the register of personal and movable real rights (Québec) – Inscription No. 20-1140163

Airframes:

No.	Manufacturer	Model No.	Manufacturer Serial Number	Canadian Registration Mark	Year of Manufacture	Intl Registry File No.
1.	Beech Aircraft Corporation	1900C	UB-21	C-GSKM	1984	1809900
2.	Beech Aircraft Corporation	1900C	UB-32	C-GSKA	1985	1809898
3.	Beech Aircraft Corporation	1900C	UB-33	C-GSKW	1985	1809897
4.	Beech Aircraft Corporation	1900C	UB-35	C-GSKU	1985	1809896
5.	Beech Aircraft Corporation	1900C	UC-102	C-FJXL	1989	1809909
6.	Beech Aircraft Corporation	1900C	UC-117	C-GKGA	1990	1809907
7.	Beech Aircraft Corporation	1900C	UC-124	C-FJXO	1990	1809910
8.	Beech Aircraft Corporation	1900C	UC-22	C-GSKG	1985	1809901
9.	Beech Aircraft Corporation	1900C	UC-54	C-GSKN	1989	1809899
10.	Beech Aircraft Corporation	1900C	UC-62	C-GTGA	1989	1809908

Engines:

No.	Manufacturer	Model No.	Manufacturer Serial Number	Year of Manufacture	Intl Registry File No.
1.	Pratt & Whitney Canada	PT6A Series	32014	1983	1809914
2.	Pratt & Whitney Canada	PT6A Series	32017	1983	1809915
3.	Pratt & Whitney Canada	PT6A Series	32058	1984	1809916
4.	Pratt & Whitney Canada	PT6A Series	32130	1986	1809917
5.	Pratt & Whitney Canada	PT6A Series	32180	1986	1809918
6.	Pratt & Whitney Canada	PT6A Series	32185	1986	1809919
7.	Pratt & Whitney Canada	PT6A Series	32292	1988	1809920
8.	Pratt & Whitney Canada	PT6A Series	32400	1989	1809921
9.	Pratt & Whitney Canada	PT6A Series	32462	1989	1809922
10.	Pratt & Whitney Canada	PT6A Series	32464	1990	1809923
11.	Pratt & Whitney Canada	PT6A Series	32473	1990	1809924
12.	Pratt & Whitney Canada	PT6A Series	32494	1990	1809925
13.	Pratt & Whitney Canada	PT6A Series	97526	1990	1809926
14.	Pratt & Whitney Canada	PT6A Series	32553	1990	1809927
15.	Pratt & Whitney Canada	PT6A Series	32595	1991	1809928
16.	Pratt & Whitney Canada	PT6A Series	97082	1983	1809929
17.	Pratt & Whitney Canada	PT6A Series	PP0064	2001	1809930
18.	Pratt & Whitney Canada	PT6A Series	32552	1990	1809932
19.	Pratt & Whitney Canada	PT6A Series	32060	1984	1809933
20.	Pratt & Whitney Canada	PT6A Series	PP0234	2014	1809931

SCHEDULE C
OUTSTANDING LOANS

Principal Balance as at the Effective Date	\$4,328,860.02
Accrued and Unpaid Interest as at the Effective Date (as of July 16, 2025 Interest \$709,857.30 less interest paid of \$699,912.78)	\$9,944.52
TOTAL	<hr/> \$4,338,804.54

TAB 3

Sent: June 26, 2025 1:03 PM

To: Jeff.Larry@paliarerland.com; Moses, Rachel <Rachel.Moses@ca.gowlingwlg.com>; Eric Reither <eric.reither@nortonrosefulbright.com>

Cc: Kelby.Carter@gowlingwlg.com; Sanders, Josh <Josh.Sanders@ca.gowlingwlg.com>

Subject: RE: [EXTERNAL] Skylink - Drat Consent and Dismissal Order

This message originated from outside of Gowling WLG. | Ce message provient de l'extérieur de Gowling WLG.

Same!

Jennifer Stam
Partner

Norton Rose Fulbright Canada LLP / S.E.N.C.R.L., s.r.l.
222 Bay Street, Suite 3000, P.O. Box 53, Toronto ON M5K 1E7 Canada
T: +1 416.202.6707 | F: +1 416.216.3930
jennifer.stam@nortonrosefulbright.com

NORTON ROSE FULBRIGHT

From: Jeff.Larry@paliarerland.com <Jeff.Larry@paliarerland.com>

Sent: June 26, 2025 11:56 AM

To: Rachel.Moses@gowlingwlg.com; Jennifer Stam (she/her) <jennifer.stam@nortonrosefulbright.com>; Eric Reither <eric.reither@nortonrosefulbright.com>

Cc: Kelby.Carter@gowlingwlg.com; Josh.Sanders@gowlingwlg.com

Subject: RE: [EXTERNAL] Skylink - Drat Consent and Dismissal Order

You can sign on my behalf

From: Moses, Rachel <Rachel.Moses@gowlingwlg.com>

Sent: Thursday, June 26, 2025 11:47 AM

To: Jeff Larry <Jeff.Larry@paliareroland.com>; jennifer.stam@nortonrosefulbright.com;
eric.reither@nortonrosefulbright.com
Cc: Kelby.Carter@gowlingwlg.com; Sanders, Josh <Josh.Sanders@gowlingwlg.com>
Subject: RE: [EXTERNAL] Skylink - Drat Consent and Dismissal Order

Great, can you both sign the consent on behalf of your respective clients or respond to this email that I have authority to sign the consent on your behalf.

Rachel Moses
Partner
 T +1 416 862 3630
rachel.moses@gowlingwlg.com



From: Jeff.Larry@paliareroland.com <Jeff.Larry@paliareroland.com>
Sent: June 26, 2025 11:43 AM
To: jennifer.stam@nortonrosefulbright.com; Moses, Rachel <Rachel.Moses@ca.gowlingwlg.com>;
eric.reither@nortonrosefulbright.com
Cc: Kelby.Carter@gowlingwlg.com; Sanders, Josh <Josh.Sanders@ca.gowlingwlg.com>
Subject: RE: [EXTERNAL] Skylink - Drat Consent and Dismissal Order

This message originated from outside of Gowling WLG. | Ce message provient de l'extérieur de Gowling WLG.

Me too

From: Jennifer Stam (she/her) <jennifer.stam@nortonrosefulbright.com>
Sent: Thursday, June 26, 2025 10:30 AM
To: Moses, Rachel <Rachel.Moses@gowlingwlg.com>; Eric Reither <eric.reither@nortonrosefulbright.com>; Jeff Larry <Jeff.Larry@paliareroland.com>
Cc: Carter, Kelby <Kelby.Carter@gowlingwlg.com>; Sanders, Josh <Josh.Sanders@gowlingwlg.com>
Subject: RE: [EXTERNAL] Skylink - Drat Consent and Dismissal Order

Rachel – this is fine with me

Jennifer Stam
 Partner

Norton Rose Fulbright Canada LLP / S.E.N.C.R.L., s.r.l.
 222 Bay Street, Suite 3000, P.O. Box 53, Toronto ON M5K 1E7 Canada
 T: +1 416.202.6707 | F: +1 416.216.3930
jennifer.stam@nortonrosefulbright.com

NORTON ROSE FULBRIGHT

From: Moses, Rachel <Rachel.Moses@gowlingwlg.com>
Sent: June 24, 2025 10:14 AM
To: Jennifer Stam (she/her) <jennifer.stam@nortonrosefulbright.com>; Eric Reither <eric.reither@nortonrosefulbright.com>; jeff.larry@paliareroland.com

Cc: Carter, Kelby <Kelby.Carter@gowlingwlg.com>; Sanders, Josh <Josh.Sanders@gowlingwlg.com>

Subject: FW: Skylink - Drat Consent and Dismissal Order

External Email - Use Caution

Hello, can we please hear from you with respect to the draft consent and dismissal order? We are putting together TD's motion record for the order.

Rachel Moses

Partner

T +1 416 862 3630

rachel.moses@gowlingwlg.com



From: Moses, Rachel

Sent: June 20, 2025 12:41 PM

To: jennifer.stam@nortonrosefulbright.com; Eric Reither <eric.reither@nortonrosefulbright.com>; jeff.larry@paliareroland.com

Subject: Skylink - Drat Consent and Dismissal Order

All, please find attached draft consent and dismissal order without costs in connection with TD's application to appoint a receiver and judgment against guarantor. Can you each please sign and return the consent and I undertake to take the order out once TD has been repaid in full.

What is outstanding on the assumption and assignment agreement? Please let me know so we can finalize and have parties execute.

Rachel Moses

Partner

T +1 416 862 3630

rachel.moses@gowlingwlg.com



Gowling WLG (Canada) LLP
Suite 1600, 1 First Canadian Place
100 King Street West
Toronto ON M5X 1G5
Canada



gowlingwlg.com

Gowling WLG | 1,500+ legal professionals worldwide

TAB 4

Court File No. CV-24-0071619-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

B E T W E E N:

THE TORONTO-DOMINION BANK

Applicant

and

SKYLINK EXPRESS INC. and MOMENTUM DECISIVE SOLUTIONS CANADA INC.

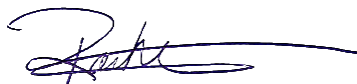
Respondents

APPLICATION UNDER section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43

CONSENT

The parties hereto, by their respective lawyers, hereby consent to an Order in the form attached hereto as Schedule "A".

The parties hereto certify that the within Order does not affect rights of any persons under disability.

DATED this 20th day of June, 2025.


GOWLING WLG (CANADA) LLP
Per: Rachel Moses

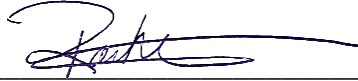
Lawyers for the Applicant, The Toronto-Dominion Bank

DATED this 20th day of June, 2025.


NORTON ROSE FULBRIGHT CANADA LLP
Per: Jennifer Stam

Lawyers for the Respondent, Skylink Express Inc.

DATED this 20th day of June, 2025.



PALIARE ROLAND ROSENBERG ROTHSTEIN LLP

Per: Jeffrey Larry

Lawyers for the Respondent, Momentum Decisive
Solutions Canada Inc.

SCHEDULE "A"

Court File No. CV-24-00716192-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

REGISTRAR) , THE
)
) DAY OF , 2025

B E T W E E N:

THE TORONTO-DOMINION BANK

Applicant

and

SKYLINK EXPRESS INC. and MOMENTUM DECISIVE SOLUTIONS CANADA INC.

Respondents

APPLICATION UNDER section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43

ORDER

THIS MOTION made by the Applicant, The Toronto-Dominion Bank, without notice, on consent, for an Order dismissing the application, was read this day at 330 University Avenue, Toronto, Ontario.

ON READING the Consent of the parties, filed,

1. **THIS COURT ORDERS** that that this application is dismissed, without costs.

THE TORONTO-DOMINION BANK
Applicant

-and-

SKYLINK EXPRESS INC. et al.
Respondents

Court File No. CV-24-00716192-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT
TORONTO

ORDER

GOWLING WLG (CANADA) LLP

1 First Canadian Place
100 King Street West, Suite 1600
Toronto, ON M5X 1G5

Rachel Moses (LSO# 42081V)

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Tel: 416-862-3630

Carol Liu (LSO# 84938G)

carol.liu@gowlingwlq.com

Tel: 416-862-4300

Lawyers for the Applicant, The Toronto-Dominion Bank

THE TORONTO-DOMINION BANK
Applicant

-and- **SKYLINK EXPRESS INC. et al.**
Respondents

Court File No. CV-24-00716192-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT
TORONTO

CONSENT

GOWLING WLG (CANADA) LLP

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Lawyers for the Applicant, The Toronto-Dominion Bank

THE TORONTO-DOMINION BANK
Applicant

-and- **SKYLINK EXPRESS INC. et al.**
Respondents

Court File No. CV-24-00716192-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT
TORONTO

**MOTION RECORD OF THE APPLICANT, THE
TORONTO-DOMINION BANK**

GOWLING WLG (CANADA) LLP

1 First Canadian Place
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