

File No. CI 26-01-57067

THE KING'S BENCH
Winnipeg Centre

IN THE MATTER OF: The Appointment of a Receiver pursuant to
Section 243 of the *Bankruptcy and Insolvency
Act*, RSC 1985 c B-3, as amended and Section
55 of *The Court of King's Bench Act*, CCSM c
C280

BETWEEN:

ROYAL BANK OF CANADA,

Applicant,

- and -

102149699 SASKATCHEWAN LTD.,

Respondent.

AFFIDAVIT OF KERRY ORTH
(IN SUPPORT OF THE APPLICATION APPOINTING RECEIVER)

FILLMORE RILEY LLP

Barristers, Solicitors & Trademark Agents
1700 - 360 Main Street
Winnipeg, Manitoba R3C 3Z3

Telephone: 204-957-8308 / 204-957-8367

Facsimile: 204-954-0308 / 204-954-0367

kanniko@fillmoreriley.com / nmark@fillmoreriley.com

KALEV A. ANNIKO / NICHOLAS L. MARK

File No. 180007-898

THE KING'S BENCH
Winnipeg Centre

IN THE MATTER OF: The Appointment of a Receiver pursuant to
Section 243 of the *Bankruptcy and Insolvency*
Act, RSC 1985 c B-3, as amended and Section
55 of *The Court of King's Bench Act*, CCSM c
C280

BETWEEN:

ROYAL BANK OF CANADA,

Applicant,

- and -

102149699 SASKATCHEWAN LTD.,

Respondent.

AFFIDAVIT OF KERRY ORTH

I, KERRY ORTH, of the City of Moosejaw, in the Province of Saskatchewan,
Senior Manager Special Loans and Advisory Services,

AFFIRM AND SAY THAT:

1. I am Senior Manager, Special Loans and Advisory Services of Royal
Bank of Canada, ("**RBC**"), and as such have personal knowledge of the
matters herein deposed to by me, save and except where they are stated to
be based upon information and belief and where so stated, I verily believe
them to be true.

The Debtor

2. The debtor, 102149699 Saskatchewan Ltd. (the “**Debtor**”) is a corporation incorporated pursuant to the laws of Saskatchewan and extra-provincially registered in Manitoba. Attached hereto as **Exhibit “A”** is a corporate search of the Debtor.

3. The Debtor carries on business in the service and hospitality industry, operating a motel, café, gas station and liquor store at the junction of the Trans-Canada Highway and Provincial Trunk Highway 5, just north of Carberry Manitoba, under the name “Robins Nest Motel & Café”. The Debtor is the owner of the land on which it carries on its business, as described in more detail herein.

4. Despite being a Saskatchewan corporation, the Debtor carries on all of its business in Manitoba, and has all of its assets in Manitoba. RBC is not aware of any assets outside of Manitoba belonging to the Debtor.

The Indebtedness

5. The Debtor is directly indebted to RBC pursuant to certain facilities, the terms of which are presently set out in a Credit Agreement dated June 13,

2022 (the “**Loan Agreement**”). A copy of the Loan Agreement is attached hereto as **Exhibit “B”**.

6. As at April 13, 2026, the particulars of the Debtor’s direct indebtedness to RBC are as follows:

RBC Loan No.	Principal Amount	Interest Rate per annum	Aggregate amount owing as of April 13, 2026
Operating Loan 83481870-01	\$50,000.00	RBC Prime + 3.03%	\$50,217.23
Term Loan 002 83481870-001	\$1,137,500.00	6.78%	\$1,151,730.25
VISA		19.99%	\$4,840.00
VISA		19.99%	\$14,790.08
TOTAL			\$1,221,557.56

(the “**Indebtedness**”)

The Security

7. As security for its Indebtedness, the Debtor provided personal property security to RBC, and in particular a general security agreement dated July 6, 2022, over all of its present and after-acquired personal property (the “**GSA**”).

A copy of the GSA is attached hereto as **Exhibit “C”**.

8. It is a term of the GSA provided by the Debtor that upon default of its obligations to RBC, RBC is entitled to appoint a receiver over all of the debtor's property.

9. Attached hereto as **Exhibit "D"** is the Manitoba PPR search results for the Debtor dated March 26, 2026. The following table provides a general summary of the results by registration date:

Registration No.	Date	Secured Party	Security
202211844100	2022-07-14	Royal Bank of Canada	All present and after-acquired personal property

10. Attached hereto as **Exhibit "E"** is the Saskatchewan PPR search results for the Debtor dated March 26, 2026. While the Debtor's assets, property, and operations are all situated at its place of business near Carberry, Manitoba, RBC has registered its security in Saskatchewan as well out of an abundance of caution, given the *situs* of the Debtor's incorporation. The following table provides a general summary of the results by registration date:

Registration No.	Date	Secured Party	Security
302314969	2022-07-14	Royal Bank of Canada	PMSI, Proceeds claimed all present and after-acquired personal property

11. In addition to personal property security, the Debtor granted RBC a mortgage interest (the “**Mortgage**”) in the lands on which it carries on its business, being the lands described by title number 3200592/2 in the Brandon Land Titles District and legally described as:

ALL THAT PORTION OF THE NW 1/4 OF SECTION 5-11-14
WPM CONTAINED WITHIN THE FOLLOWING LIMITS:

COMMENCING AT THE INTERSECTION OF THE SOUTHERN
LIMIT OF ROAD PLAN 820 BLTO AND THE WESTERN LIMIT
OF SAID QUARTER SECTION; THENCE ELY ALONG THE
SOUTHERN LIMIT OF SAID ROAD 1450 FEET; THENCE SLY
AT RIGHT ANGLES TO SAID LAST MENTIONED COURSE
374.5 FEET TO A POINT; THENCE ELY AT RIGHT ANGLES
TO SAID LAST MENTIONED COURSE 362 FEET TO A POINT;
THENCE NLY AT RIGHT ANGLES TO SAID LAST
MENTIONED COURSE TO THE POINT OF INTERSECTION
WITH SOUTHERN LIMIT OF SAID ROAD; THENCE WLY
ALONG SAID SOUTHERN LIMIT OF SAID ROAD TO THE
POINT OF COMMENCEMENT

EXC ROAD PLAN 1770 BLTO

(the “**Lands**”)

12. A copy of title to the Lands is attached hereto as **Exhibit “F”**, and the following table lists the financial encumbrances thereon, by date of registration:

Instrument type	Instrument #	Reg. Date	Encumbrancer	Amount/notes
Caveat	1143705/2	2004-04-08	MTS Communications Inc.	Right of Way agreement dated 6 Feb 1992
Mortgage	1459540/2	2020-06-10	Parkland Fuel Corporation	\$500,000.00
Mortgage	1476539/2	2021-08-23	Parkland Corporation	\$200,000.00
Mortgage	1511007/2	2024-05-10	Royal Bank of Canada	\$1,312,500.00

13. While RBC's mortgage is registered behind the mortgages granted to Parkland Fuel Corporation and Parkland Corporation (collectively "**Parkland**") Parkland previously agreed to postpone its mortgages to RBC's mortgage at the time RBC was providing financing; the documents necessary to confirm same have yet to be registered.

The Default

14. The Debtor has defaulted under its obligations to RBC in numerous ways. First, no monthly payment has been made when due under the Term Loan since January 2025. Likewise, in addition to having been in default, the Term Loan matured July 15, 2025, is due and payable in full, and no payment has been made.

15. Further, the Debtor has to date failed to formalize the first priority position of RBC's mortgage. While RBC's position is that its mortgage is in first priority over the Lands, the state of title does not confirm same. The Debtor and its counsel, who acted on the mortgage financing, continues to represent the necessary instruments will be registered in short order.

16. Notwithstanding these defaults, RBC has attempted to work with the Debtor and provided it substantial time remedy its defaults and, in particular, to refinance. The Debtor made numerous representations and proposals respecting payments they would make, but followed through with none of them. Accordingly, on September 18, 2025, after receiving and reviewing financial documents supplied to me by the Debtor's directors, I advised the Debtor by email that RBC would require the debtor to arrange refinancing elsewhere and retire the indebtedness to RBC. The Debtor failed to do so. Attached hereto as **Exhibit "G"** is a copy of my email dated September 18, 2025 in that regard.

17. As no payment or meaningful proposal was forthcoming, RBC, through counsel, issued a demand letter to the Debtor dated February 2, 2026, and provided notice of its intention to enforce its security under the *Bankruptcy and Insolvency Act*. Copies of same are attached hereto as **Exhibit "H"**. The

notice periods contained in the demands have all expired, with the Debtor not availing itself of any of the protections under the *Bankruptcy and Insolvency Act* and the Indebtedness remains outstanding.

18. Notwithstanding demand, RBC continued to try to work with the Debtor, to reach terms of forbearance whereby the Debtor would have a further opportunity to refinance or sell the business. Those discussions never resulted in an agreement, and the Debtor has not otherwise addressed its obligations to RBC.

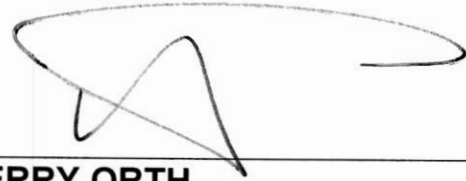
19. At this point, the Debtor has been provided an extensive amount of time to satisfy its obligations to RBC, and has failed to do so. RBC has accordingly lost faith in the willingness and ability of the Debtor's management to address its obligations to RBC.

20. In the circumstances, RBC is of the view the appointment of a receiver is necessary to facilitate the realization of the Debtor's assets for the maximum benefit of stakeholders, and that RBC is entitled to seek said appointment.

21. BDO Canada Limited has consented to acting as receiver in this matter, if this Court permits the appointment, and RBC supports their appointment.

22. I make this affidavit *bona fide*.

AFFIRMED BEFORE me at the)
City of Moose Jaw, in the Province)
of Saskatchewan, this *27* day of)
April, 2026.)
)



KERRY ORTH

G. H. Muschi

A Commissioner for Oaths in and for
the Province of Saskatchewan

My Commission Expires: *February 28, 2031.*



THIS IS EXHIBIT "A" REFERRED TO IN THE
AFFIDAVIT OF KERRY ORTH, AFFIRMED
BEFORE ME AT THE CITY OF MOOSE JAW, IN
THE PROVINCE OF SASKATCHEWAN,
THIS 27 DAY OF April, 2026



A COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF SASKATCHEWAN

MY COMMISSION EXPIRES: February 28, 2031.



Entity Number: 102149699

Page 1 of 3

Entity Name: 102149699 SASKATCHEWAN LTD.

Report Date: 27-Apr-2026

Entity Details

Entity Type	Business Corporation
Entity Subtype	Saskatchewan Corporation
Entity Status	Active
Incorporation Date	26-May-2022
Annual Return Due Date	30-Jun-2026
Nature of Business	Full-service restaurants and limited-service eating places, Hotels (except casino hotels) and motels, Gasoline stations
MRAS indicator	No

Registered Office Addresses

Physical Address	1500-1881 SCARTH ST, REGINA, Saskatchewan, Canada, S4P 4K9
Attention To	BRENDAN M. L. BERNAKEVITCH
Mailing Address	102149699 SASKATCHEWAN LTD., 888 PAISLEY RD, GUELPH, Ontario, Canada, N1K 1V8
Attention To	VIKAS VERMA

Directors/Officers

NAVITA VERMA (Director)

Effective Date: 26-May-2022

Physical Address: 888 PAISLEY RD, GUELPH, Ontario, Canada, N1K 1V8
Mailing Address: 888 PAISLEY RD, GUELPH, Ontario, Canada, N1K 1V8

NAVITA VERMA (Officer)

Effective Date: 26-May-2022

Physical Address: 888 PAISLEY RD, GUELPH, Ontario, Canada, N1K 1V8
Mailing Address: 888 PAISLEY RD, GUELPH, Ontario, Canada, N1K 1V8

Office Held: PRESIDENT



Entity Number: 102149699

Page 2 of 3

Entity Name: 102149699 SASKATCHEWAN LTD.

Report Date: 27-Apr-2026

VIKAS VERMA (Director)

Effective Date:

26-May-2022

Physical Address: 888 PAISLEY RD, GUELPH,
Ontario, Canada, N1K 1V8

Mailing Address: 888 PAISLEY RD, GUELPH,
Ontario, Canada, N1K 1V8

VIKAS VERMA (Officer)

Effective Date:

26-May-2022

Physical Address: 888 PAISLEY RD, GUELPH,
Ontario, Canada, N1K 1V8

Mailing Address: 888 PAISLEY RD, GUELPH,
Ontario, Canada, N1K 1V8

Office Held:

VICE PRESIDENT

ANURADHA GARG (Director)

Effective Date:

26-May-2022

Physical Address: 5102 CANUCK CRESCENT,
REGINA, Saskatchewan, Canada,
S4W 0G4

Mailing Address: 5102 CANUCK CRESCENT,
REGINA, Saskatchewan, Canada,
S4W 0G4

ANURADHA GARG (Officer)

Effective Date:

26-May-2022

Physical Address: 5102 CANUCK CRESCENT,
REGINA, Saskatchewan, Canada,
S4W 0G4

Mailing Address: 5102 CANUCK CRESCENT,
REGINA, Saskatchewan, Canada,
S4W 0G4

Office Held:

SECRETARY/TREASURER

Shareholders

Shareholder Name	Mailing Address	Share Class	Shares Held
ANURADHA GARG	5102 CANUCK CRESCENT, REGINA, SASKATCHEWAN, CANADA, S4W 0G4	A	30
NAVITA VERMA	888 PAISLEY RD, GUELPH, ONTARIO, CANADA, N1K 1V8	A	35
VIKAS VERMA	888 PAISLEY RD, GUELPH, ONTARIO, CANADA, N1K 1V8	A	35



Entity Number: 102149699

Page 3 of 3

Entity Name: 102149699 SASKATCHEWAN LTD.

Report Date: 27-Apr-2026

Articles

Minimum Number of Directors: 1 Maximum Number of Directors: 9

Share Structure:

Class Name	Voting Rights	Authorized Number	Number Issued
A	Yes	Unlimited	100
B	Yes	Unlimited	
C	No	Unlimited	
D	No	Unlimited	
E	Yes	Unlimited	
F	No	Unlimited	
G	No	Unlimited	
H	No	Unlimited	
I	No	Unlimited	

Event History

Type	Date
Business Corporation - Annual Return	30-Jun-2025
Business Corporation - Annual Return	30-Jul-2024
Business Corporation - Annual Return	21-Jul-2023
Notice of Shareholders	26-May-2022
Business Corporation - Incorporation	26-May-2022

File Summary

Registry No : 10134506
Entity Name : 102149699 SASKATCHEWAN LTD.

As of : 26-Mar-2026

Entity Name : 102149699 SASKATCHEWAN LTD.
Registry No : 10134506
Business No : 724529508MC0001
Current Status : Active

Entity Type : BUSINESS CORPORATION
Entity Sub Type : EXTRA-PROVINCIAL - SHARE CORPORATION

Incorp/Amalg Date : 26-May-2022
Home Jurisdiction : SASKATCHEWAN
Date Registered in Manitoba : 31-May-2022
Nature of Business : FULL-SERVICE RESTAURANTS AND LIMITED-SERVICE EATING PLACES, HOTELS (EXC
EPT CASINO HOTELS) AND MOTELS, GASOLINE STATIONS
NAICS Code : 551113

Registered Office Address :
Address : 1500-1881 SCARTH ST
City/Province : REGINA, SK
Country/Postal Code : CANADA, S4P 4K9

Mailing Address :
Name : MCDUGALL GAULEY LLP
Address : 1500-1881 SCARTH STREET
City/Province : REGINA, SK
Country/Postal Code : CANADA, S4P 4K9
Attention : BRENDAN M. L. BERNAKEVITCH

Power(s) of Attorney :
Name : MARTENS, LINDSAY R.
Address : 1700 - 360 MAIN STREET
City/Province : WINNIPEG, MB
Country/Postal Code : CANADA, R3C 3Z3

Event History :

Event	Date :	Filing Year :
REGISTRATION (Filed on the Web)	31-May-2022	
REQUEST BN15 FOR REGISTERED ENTITY	31-May-2022	
HUB: ASSIGN BN15 FOR BN	31-May-2022	

The accuracy of this information is not guaranteed. In particular, it is possible that certain filings have been received which have not yet been updated onto the system. You should consult original documents or obtain appropriate certificates when you need to be certain of information.

B

THIS IS EXHIBIT "B" REFERRED TO IN THE
AFFIDAVIT OF KERRY ORTH, AFFIRMED
BEFORE ME AT THE CITY OF MOOSE JAW, IN
THE PROVINCE OF SASKATCHEWAN,
THIS 27 DAY OF April, 2026



A COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF SASKATCHEWAN

MY COMMISSION EXPIRES: February 28, 2031.



ROYAL BANK OF CANADA CREDIT AGREEMENT

DATE: June 13, 2022

BORROWER:

102149699 SASKATCHEWAN LTD.

SRF:

387826027

ADDRESS (Street, City/Town, Province, Postal Code)

JUNCTION OF HIGHWAYS 1 AND 5
CARBERRY, MB R0K 0H0

Royal Bank of Canada (the “Bank”) hereby confirms to the undersigned (the “Borrower”) the following credit facilities (the “Credit Facilities”), banking services and other products subject to the terms and conditions set forth below and in the standard terms provided herewith (collectively the “Agreement”). The Credit Facilities are made available at the sole discretion of the Bank and the Bank may cancel or restrict availability of any unutilized portion of these facilities at any time and from time to time without notice.

CREDIT FACILITIES

Facility #1 Term loan facility (non-revolving) in the amount of \$1,137,500.00 available by way of:

- a) **Variable rate term loan.** Repayable by consecutive monthly blended payments of \$8,400.00, including interest, based on a 240 month amortization (payment amount subject to annual adjustments to ensure amortization). First blended payment is due 30 days from drawdown. This loan has a 12 month term and all outstanding principal and interest is payable in full at the end of the term. Interest rate: RBP + 2.98% per annum.
- b) **Fixed rate term loan.** Repayable by consecutive monthly blended payments of \$8,400.00, including interest, based on a 240 month amortization. First blended payment is due 30 days from drawdown. This loan has a 12, 24, 36, 48 or 60 month term from drawdown as selected by the Borrower and all outstanding principal and interest is payable in full at the end of the term. Interest rate: to be determined at time of Borrowing based on the term selected by the Borrower. Amount eligible for prepayment is NIL.
- c) **Variable rate term loan.** Repayable by consecutive monthly principal payments of \$4,739.58 plus interest based on a 240 month amortization. First payment is due 30 days from drawdown. This loan has a 12 month term and all outstanding principal and interest is payable in full at the end of the term. Interest rate: RBP + 2.98% per annum. Interest payable monthly, in arrears, on the same day each period as determined by the Bank.
- d) **Fixed rate term loan.** Repayable by consecutive monthly principal payments of \$4,739.58 plus interest based on a 240 month amortization. First payment is due 30 days from drawdown. This loan has a 12, 24, 36, 48 or 60 month term from drawdown as selected by the Borrower and all outstanding principal and interest is payable in full at the end of the term. Interest rate: to be determined at time of Borrowing based on the term selected by the Borrower. Interest payable monthly, in arrears, on the same day each period as determined by the Bank. Amount eligible for prepayment is NIL.

The specific repayment terms for Borrowings under this facility will be agreed to between the Borrower and the Bank at the time of drawdown by way of a Borrowing Request substantially in the form of Schedule “A” attached hereto, provided by the Borrower and accepted by the Bank.

Facility #2 Revolving demand facility in the amount of \$75,000.00, available by way of RBP based loans.

Minimum retained balance \$0.00

Revolved by the Bank in increments of \$5,000.00

Interest rate: RBP + 3.03% per annum. Interest payable monthly, in arrears, on the same day each month as determined by the Bank.

Margined: Yes [] No [X]

® Registered trademark of Royal Bank of Canada.

OTHER FACILITIES

The Credit Facilities are in addition to the following facilities (the “**Other Facilities**”). The Other Facilities will be governed by this Agreement and separate agreements between the Borrower and the Bank. In the event of a conflict between this Agreement and any such separate agreement, the terms of the separate agreement will govern.

- a) Credit Card to a maximum amount of \$25,000.00.

SECURITY

Security for the Borrowings and all other obligations of the Borrower to the Bank, including without limitation any amounts outstanding under any Leases, if applicable, (collectively, the “**Security**”), shall include:

- a) General security agreement on the Bank’s form 924 signed by the Borrower constituting a first ranking security interest in all personal property of the Borrower;
- b) Collateral mortgage in the amount of \$1,750,000.00 signed by the Borrower constituting a first fixed charge on the lands and improvements described as NW 5-11-14 W, Carberry, MB, held in support of Facility #1;
- c) Guarantee and postponement of claim on the Bank’s form 812 in the amount of \$1,237,500.00 signed by Anuradha Garg, Vikas Verma and Navita Verma;
- d) Postponement and assignment of claim on the Bank’s form 918 signed by Navita Verma;
- e) Postponement and assignment of claim on the Bank’s form 918 signed by Vikas Verma;
- f) Postponement and assignment of claim on the Bank’s form 918 signed by Anuradha Garg.

FEES

Arrangement fee of \$1,500.00 payable upon acceptance of this Agreement or as agreed upon between the Borrower and the Bank.

Facility #2 management fee of \$40.00 payable in arrears on the same day each month.

Renewal Fee:

If the Bank renews or extends any term facility or term loan beyond its maturity date, an additional renewal fee may be payable in connection with any such renewal in such amount as the Bank may determine and notify the Borrower.

REPORTING REQUIREMENTS

The Borrower will provide to the Bank:

- a) annual notice to reader/compilation engagement (as applicable) financial statements for the Borrower, within 90 days of each fiscal year end;
- b) biennial personal statement of affairs for all Guarantors, who are individuals, within 90 days of the end of every second fiscal year of the Borrower, commencing with the fiscal year ending in 2023;
- c) such other financial and operating statements and reports as and when the Bank may reasonably require.

OTHER INFORMATION/REQUIREMENTS

- a) No Borrowing under Facility #1 will be made available unless the Bank has received an environmental questionnaire in respect of the Borrower and site checklist(s) in respect of all applicable real property on which the Borrower has granted Security to the Bank, on the Bank’s standard forms and containing findings acceptable to the Bank.
- b) In no event will the Credit Facilities or any part thereof be available unless the Bank has received a copy of the executed purchase and sale agreement in respect of the property described as NW 5 11 14 W, Carberry, MB, containing terms and conditions satisfactory to the Bank.

BUSINESS LOAN INSURANCE PLAN

The Borrower hereby acknowledges that the Bank has offered it group creditor insurance coverage on the Borrowings under the Business Loan Insurance Plan and the Borrower hereby acknowledges that it is the Borrower's responsibility to apply for any new or increased insurance amount for the Borrowings that may be eligible.

If the Borrower decides to apply for insurance on the Borrowings, the application will be made via the Bank's Business Loan Insurance Plan application (form 3460 ENG or 53460 FRE). If the Borrower has existing uninsured Borrowings and decides not to apply for Business Loan Insurance Plan coverage on any new Borrowings, it hereby acknowledges that the Bank may accept the Borrower's signature below as the Borrower's waiver of the Bank's offer to apply for Business Loan Insurance Plan coverage on all such Borrowings, and that all such Borrowings are not insured under the Policy as at the date of acceptance of this Agreement.

If the Borrower has Business Loan Insurance Plan coverage on previously approved Borrowings, such coverage will be applied automatically to all new Borrowings eligible for Business Loan Insurance Plan coverage that share the same loan account number, up to the approved amount of Business Loan Insurance Plan coverage. This Agreement cannot be used to waive coverage on new Borrowings eligible for Business Loan Insurance Plan coverage if Business Loan Insurance Plan coverage is in effect on the Borrower's existing Borrowings. If the Borrower does not want Business Loan Insurance Plan coverage to apply to any new Borrowings, a different loan account number will need to be set up and all uninsured loans attached to it.

If the Borrower has existing Borrowings to which Business Loan Insurance Plan coverage applies, and any new Borrowings would exceed the approved amount of Business Loan Insurance Plan coverage already in place, the Borrower must apply for additional Business Loan Insurance Plan coverage (if eligible) in order for Business Loan Insurance Plan coverage to apply to any new Borrowings. If the Borrower decides not to apply for additional Business Loan Insurance Plan coverage in respect of any new Borrowings (if eligible), the Borrower hereby acknowledges that the Bank may accept the Borrower's signature below as the Borrower's waiver of the Bank's offer to apply for additional Business Loan Insurance Plan coverage on such new Borrowings and that such new Borrowings are not insured under the Policy as at the date the Borrower executes this Agreement.

If there are any discrepancies between the insurance information in this Agreement and the Business Loan Insurance Plan documents regarding the Borrowings, the Business Loan Insurance Plan documents govern.

Business Loan Insurance Plan premiums (plus applicable taxes), will be taken as a separate payment, directly from the bank account associated with the loan, at the same frequency and schedule as your regular loan payments, where applicable. As premiums are based on the outstanding loan balance and the insured person's age at the time the premiums are due, the cost of Business Loan Insurance Plan coverage may increase during the term of the loan. The premium calculation is set out in the Business Loan Insurance Plan terms and conditions provided to the Borrower at the time the application for Business Loan Insurance Plan coverage was completed. Refer to the terms and conditions (form 3460 ENG or 53460 FRE) for further explanation and disclosure.

STANDARD TERMS

The following standard terms have been provided to the Borrower:

- Form 472 (11/2020) Royal Bank of Canada Credit Agreement – Standard Terms
- Form 473 (02/2020) Royal Bank of Canada Credit Agreement – Margined Accounts Standard Terms
- Form 473A (06/2021) Royal Bank of Canada Credit Agreement – RBC Covarity Terms and Conditions
- Form 473B (02/2020) Royal Bank of Canada Credit Agreement – Margined Accounts Standard Terms

ACCEPTANCE

This Agreement is open for acceptance until July 13, 2022, after which date it will be null and void, unless extended by the Bank in its sole discretion.

ROYAL BANK OF CANADA



Per: _____
Title: Vice President

RBC Contact: AMIR KHALIL

/rb

CONFIRMATION & ACCEPTANCE

The Borrower (i) confirms that it has received a copy of the Royal Bank of Canada Credit Agreement Standard Terms, Form 472, as well as all other standard terms which are hereinabove shown as having been delivered to the Borrower, all of which are incorporated in and form an integral part of this Agreement; and (ii) accepts and agrees to be bound by the terms and conditions of this Agreement including all terms and conditions contained in such standard terms.

Confirmed, accepted and agreed this 29 day of June, 2022.

102149699 SASKATCHEWAN LTD.

Per: Navita
Name: NAVITA VERMA
Title: President

Vikas Verma
VIKAS VERMA
VICE - President

Per: Anuradha
Name: ANURADHA GARG
Title:

I/We have the authority to bind the Borrower

Attachments:

- Schedule – Borrowing Request

* Registered trademark of Royal Bank of Canada.

**ROYAL BANK OF CANADA CREDIT AGREEMENT – SCHEDULE "A"
BORROWING REQUEST STANDARD FORM**

In support of the Royal Bank of Canada Credit Agreement dated June 13, 2022 the Borrower hereby requests the following be established under Facility # 1:

Date of Borrowing	June 29, 2022 JULY 18, 2022		
Amount of Borrowing:	\$ 1,137,500		
Amortization (in months):	240		
Selected Term: (Borrowing repayable in full on the last day of the Term)	2 Year (Fixed)		
Payment Amount:	\$ 8400		
Payment Frequency:	weekly <input type="checkbox"/>	bi-weekly <input type="checkbox"/>	
	semi-monthly <input type="checkbox"/>	monthly <input checked="" type="checkbox"/>	
	quarterly <input type="checkbox"/>	semi-annual <input type="checkbox"/>	annual <input type="checkbox"/>
Selected Interest Rate (per annum):	6.37 % <input type="checkbox"/>	RBP +	% <input type="checkbox"/>
Selected Payment Type:	Blended (Principal and Interest) <input checked="" type="checkbox"/>		Principal plus Interest <input type="checkbox"/>
	If variable interest rate selected with blended payments, the payment amount is subject to annual adjustment to ensure amortization		
First Payment Due Date:	15 AUG 2022		
Amount Eligible for Prepayment of FRT Loan:	0% <input checked="" type="checkbox"/>	10%	<input type="checkbox"/>

Dated this 29 day of June, 2022.

Vikas verma

102149699 SASKATCHEWAN LTD.

Per: Navita
 Name: Navita Verma
 Title: President

Navita
VIKAS VERMA
 VICE PRESIDENT

Per: Anuradha
 Name: ANURADHA GARG
 Title: (Secretary)

I/We have the authority to bind the Borrower

SRF# 387826027

The following set of standard terms is deemed to be included in and forms an integral part of the Royal Bank of Canada Loan Agreement which refers to standard terms with this document version date, receipt of which has been duly acknowledged by the Borrower. Terms defined elsewhere in this Agreement and not otherwise defined below have the meaning given to such terms as so defined. The Borrower agrees and if the Borrower is comprised of more than one Person, such Persons jointly and severally agree, or in Quebec solidarily agree, with the Bank as follows:

GENERAL

This Agreement amends and restates, without novation, any existing credit or loan agreement between the Borrower and the Bank and any amendments thereto, (other than existing agreements for Other Facilities). Any credit facility existing under any such credit or loan agreement which is secured by security under section 427 of the *Bank Act* (Canada) (or any successor to such provision) is deemed to be continued and renewed, without novation, under the Credit Facilities. Any amount owing by the Borrower to the Bank under any such credit or loan agreement is deemed to be a Borrowing under this Agreement. This Agreement is in addition to, and not in replacement of, agreements for Other Facilities. Any and all Security that has been delivered to the Bank and which is included as Security in this Agreement shall remain in full force and effect, is expressly reserved by the Bank and shall apply in respect of all obligations of the Borrower under the Credit Facilities. The Bank expressly reserves all Security granted to the Bank by the Borrower to secure the Borrower's existing debt towards the Bank, should the execution of this Agreement effect a novation of said debt. Unless otherwise provided, all dollar amounts are in Canadian currency.

CONDITIONS PRECEDENT

In no event will the Credit Facilities or any part thereof be available unless the Bank has received:

- a) a duly executed copy of this Agreement;
- b) the Security provided for herein, in form and substance, and executed and registered to the satisfaction of the Bank;
- c) such financial and other information or documents relating to the Borrower or any Guarantor if applicable as the Bank may reasonably require; and
- d) such other authorizations, approvals, opinions and documentation as the Bank may reasonably require.

AVAILABILITY

Revolving facilities: The Borrower may borrow, convert, repay and reborrow up to the amount of each revolving facility (subject to Margin where applicable) provided each facility is made available at the sole discretion of the Bank and the Bank may cancel or restrict the availability of any unutilized portion at any time and from time to time without notice.

Non-revolving facilities: The Borrower may borrow up to the amount of each non-revolving facility provided these facilities are made available at the sole discretion of the Bank and the Bank may cancel or restrict availability of any unutilized portion of these facilities at any time and from time to time without notice.

LOAN REVOLVEMENT

If the Credit Facilities include a revolving demand facility by way of RBP and/or RBUSBR based loans, the Borrower shall establish a current account in Canadian currency, and, where RBUSBR based loans are made available, in US currency (each a "**General Account**") for the conduct of the Borrower's day-to-day banking business. The Borrower authorizes the Bank daily or otherwise as and when determined by the Bank to ascertain the balance of any General Account and:

- a) if such position is a debit balance the Bank may, subject to the revolving increment amount and minimum retained balance specified in this Agreement, make available a Borrowing by way of RBP Loans, or RBUSBR Loans as applicable, under this facility;
- b) where the facility is indicated to be Bank revolved, if such position is a credit balance, the Bank may, subject to the revolving increment amount and minimum retained balance specified in this Agreement, apply the amount of such credit balance or any part as a repayment of any Borrowings outstanding by way of RBP Loans, or RBUSBR Loans as applicable, under this facility;
- c) where this facility is indicated to be Borrower revolved, if such position is a credit balance, the Bank will apply repayments on such facility only if so advised and directed by the Borrower;
- d) Overdrafts and Bank revolved facilities by way of RBP Loans, or RBUSBR Loans, are not available on the same General Account.

REPAYMENT

- a) Amounts outstanding under the Credit Facilities, together with interest, shall become due in the manner and at the rates and times specified in or pursuant to this Agreement and shall be paid in the currency of the Borrowing. Amounts due on a day other than a Business Day shall be deemed to be due on the Business Day next following such day.
- b) Unless the Bank otherwise agrees, any payment hereunder must be made in money which is legal tender at the time of payment.
- c) In the case of a demand facility of any kind, the Borrower shall repay all principal sums outstanding under such facility upon demand including, without limitation, an amount equal to the face amount of all LCs and LGs, if applicable, which are unexpired or unexpired, which amount shall be held by the Bank as security for the Borrower's obligations to the Bank in respect of such Borrowings.
- d) Where any Borrowings are repayable by scheduled blended payments of principal and interest, such payments shall be applied, firstly, to interest due, and the balance, if any, shall be applied to principal outstanding with any balance of such Borrowings being due and payable as and when specified in this Agreement. If any such payment is insufficient to pay all interest then due, the unpaid balance of such interest will be added to such Borrowing, will bear interest at the same rate, and will be payable on demand or on the date specified herein, as the case may be.
- e) Borrowings repayable by way of scheduled payments of principal plus interest shall be so repaid with any balance of such Borrowings being due and payable as and when specified in this Agreement.
- f) For any Borrowings that are repayable by scheduled payments, if the scheduled payment date is changed then the maturity date of the applicable Borrowings shall automatically be amended accordingly.
- g) Without limiting the right of the Bank to terminate or demand payment of or to cancel or restrict availability of any unused portion of any revolving demand tender loan facility, Borrowings by way of tender loans shall be repaid (i) if the tender is not accepted, by returning the relevant draft, or certified cheque, if applicable, to the Bank for cancellation or (ii) if the tender is accepted, by returning the relevant draft, or certified cheque, if applicable, once letters of guarantee or performance bonds are arranged. In the event such draft, or certified cheque, if applicable, is presented for payment, the amount of the draft, or certified cheque, if applicable, will be converted to an RBP based loan with an interest rate of RBP plus 5% per annum.
- h) Should the Bank demand immediate repayment in full of any amounts outstanding under any term facility due to an Event of Default, the Borrower shall immediately repay all principal sums outstanding under such facility and all other obligations in connection with any such term facility.
- i) Except for Borrowings secured by a mortgage, any amount that is not paid when due hereunder shall bear interest until paid at the rate of RBP plus 5% per annum or the highest premium indicated for any of the Borrower's facilities when in excess of 5%, or, in the case of an amount in US currency if applicable, RBUSBR plus 5% per annum or the highest premium indicated for any of the Borrower's facilities when in excess of 5%. Such interest on overdue amounts shall be computed daily, compounded monthly and shall be payable both before and after any or all of default, maturity, demand

and judgement. For Borrowings secured by a mortgage, any amount that is not paid when due hereunder shall bear interest until paid at the same rate as the interest rate applicable to the principal amount of the Borrowings as specified in this Agreement.

- j) In the case of any reducing term loan and/or reducing term facility (“**Reducing Term Loan/Facility**”), provided that nothing contained in this paragraph shall confer any right of renewal or extension upon the Borrower, the Borrower and the Bank agree that, at the Bank’s option, the Bank may provide a letter (“**Renewal Letter**”) to the Borrower setting out the terms upon which the Bank is prepared to extend the Reducing Term Loan/Facility. In the event that the Bank provides a Renewal Letter to the Borrower and the Reducing Term Loan/Facility is not repaid on or before the maturity date of the applicable Reducing Term Loan/Facility, then at the Bank’s option the Reducing Term Loan/Facility shall be automatically renewed on the terms set out in the Renewal Letter and the terms of this Agreement shall be amended accordingly.

PREPAYMENT

Where Borrowings under any term facility are by way of RBP and/or RBUSBR based loans, the Borrower may prepay such Borrowings in whole or in part at any time without fee or premium.

Where Borrowings under any term facility are at a fixed interest rate, provided an Event of Default shall not have occurred and be continuing, the Borrower may prepay such Borrowings on a non-cumulative basis up to the percentage indicated in this Agreement of the outstanding principal balance on the day of prepayment, without fee or premium, once per year during the 12 month period from each anniversary date of the Borrowing. Any prepayment of the Borrowing prior to the maturity date, in whole or in part (in excess of any prepayment explicitly permitted in this Agreement), requires an amendment of the terms of this Agreement. An amendment to permit such a prepayment requires the Bank’s prior written consent. The Bank may provide its consent to an amendment to permit a prepayment upon satisfaction by the Borrower of any conditions the Bank may reasonably impose, including, without limitation, the Borrower’s agreement to pay the Prepayment Fee as defined below.

The Prepayment Fee will be calculated by the Bank as the sum of:

- a) the greater of:
- (i) the amount equal to three (3) months’ interest payable on the amount of the fixed rate term facility Borrowing being prepaid, calculated at the interest rate applicable to the fixed rate term facility Borrowing on the date of prepayment; and
 - (ii) the present value of the cash flow associated with the difference between the Bank’s original cost of funds for the fixed rate term facility Borrowing and the current cost of funds for a fixed rate term loan with a term substantially similar to the remaining term and an amortization period substantially similar to the remaining amortization period of the fixed rate term facility Borrowing, each as determined by the Bank on the date of such prepayment;
- plus:
- b) Foregone margin over the remainder of the term of the fixed rate term facility Borrowing. Foregone margin is defined as the present value of the difference between the Bank’s original cost of funds for the fixed rate term facility Borrowing and the interest that would have been charged to the Borrower over the remaining term of the fixed rate term facility Borrowing;
- plus:
- c) a processing fee.

The Prepayment Fee shall also be payable by the Borrower in the event the Bank demands repayment of the outstanding fixed rate term facility Borrowing on the occurrence of an Event of Default. The Borrower’s obligation to pay the Prepayment Fee will be in addition to any other amounts then owing by the Borrower to the Bank, will form part of the Borrowings outstanding and will be secured by the Security described herein.

The prepayment of any Borrowings under a term facility will be made in the reverse order of maturity.

EVIDENCE OF INDEBTEDNESS

The Bank shall maintain accounts and records (the “**Accounts**”) evidencing the Borrowings made available to the Borrower by the Bank under this Agreement. The Bank shall record the principal amount of such Borrowings, the payment of principal and interest on account of the Borrowings, and all other amounts becoming due to the Bank under this Agreement. The Accounts constitute, in the absence of manifest error, conclusive evidence of the indebtedness of the Borrower to the Bank pursuant to this Agreement. The Borrower authorizes and directs the Bank to automatically debit, by mechanical, electronic or manual means, any bank account of the Borrower for all amounts payable under this Agreement, including, but not limited to, the repayment of principal and the payment of interest, fees and all charges for the keeping of such bank accounts.

CALCULATION AND PAYMENT OF INTEREST AND FEES

- a) The Borrower shall pay interest on each Overdraft, RBP and/or RBUSBR based loan monthly in arrears on the same day of each month as determined by the Bank. Such interest will be calculated monthly and will accrue daily on the basis of the actual number of days elapsed and a year of 365 days.
- b) The Borrower shall pay interest on each fixed and/or variable rate term facility in arrears at the applicable rate on such date as agreed upon between the Bank and the Borrower. Such interest will be calculated monthly and will accrue daily on the basis of the actual number of days elapsed and a year of 365 days.
- c) The Borrower shall pay an LC fee on the date of issuance of any LC calculated on the face amount of the LC issued, based upon the number of days in the term and a year of 365 days. If applicable, fees for LCs issued in US currency shall be paid in US currency.
- d) The Borrower shall pay LG fees in advance on a quarterly basis calculated on the face amount of the LG issued and based on the number of days in the upcoming quarter or remaining term thereof and a year of 365 days. LG fees are non-refundable. If applicable, fees for LGs issued in US currency shall be paid in US currency.
- e) Amounts payable by the Borrower hereunder shall be paid at such place as the Bank may advise from time to time in the applicable currency. Amounts due on a day other than a Business Day shall be deemed to be due on the Business Day next following such day. Interest and fees payable under this Agreement are payable both before and after any or all of default, maturity, demand and judgement.
- f) The Borrower shall not be obligated to pay any interest, fees or costs under or in connection with this Agreement in excess of what is permitted by Applicable Law. In no event shall the effective interest rate payable by the Borrower under any facility be less than zero.

- g) 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.

FEES, COSTS AND EXPENSES

The Borrower agrees to pay the Bank all fees stipulated in this Agreement and all fees charged by the Bank relating to the documentation or registration of this Agreement and the Security. In addition, the Borrower agrees to pay all fees (including legal fees), costs and expenses incurred by the Bank in connection with the preparation, negotiation, documentation and registration of this Agreement and any Security and the administration, operation, termination, enforcement or protection of its rights in connection with this Agreement and the Security. The Borrower shall indemnify and hold the Bank harmless against any loss, cost or expense incurred by the Bank if any facility under the Credit Facilities is repaid or prepaid other than on its Maturity Date. The determination by the Bank of such loss, cost or expense shall be conclusive and binding for all purposes and shall include, without limitation, any loss incurred by the Bank in liquidating or redeploying deposits acquired to make or maintain any facility.

GENERAL COVENANTS

Without affecting or limiting the right of the Bank to terminate or demand payment of, or cancel or restrict availability of any unutilized portion of, any demand or other discretionary facility, the Borrower covenants and agrees with the Bank that the Borrower:

- a) will pay all sums of money when due under the terms of this Agreement;
- b) will immediately advise the Bank of any event which constitutes or which, with notice, lapse of time or both, would constitute a breach of any covenant or other term or condition of this Agreement or any Security or an Event of Default;
- c) will file all material tax returns which are or will be required to be filed by it, pay or make provision for payment of all material taxes (including interest and penalties) and Potential Prior-Ranking Claims, which are or will become due and payable and provide adequate reserves for the payment of any tax, the payment of which is being contested;
- d) will give the Bank 30 days prior notice in writing of any intended change in its ownership structure or composition and will not make or facilitate any such changes without the prior written consent of the Bank;
- e) will comply with all Applicable Laws, including, without limitation, all Environmental and Health and Safety Laws;
- f) will immediately advise the Bank of any action requests or violation notices received concerning the Borrower and hold the Bank harmless from and against any losses, costs or expenses which the Bank may suffer or incur for any environment related liabilities existent now or in the future with respect to the Borrower;
- g) will deliver to the Bank such financial and other information as the Bank may reasonably request from time to time, including, but not limited to, the reports and other information set out under this Agreement;
- h) will immediately advise the Bank of any unfavourable change in its financial position which may adversely affect its ability to pay or perform its obligations in accordance with the terms of this Agreement;
- i) will keep its assets fully insured against such perils and in such manner as would be customarily insured by Persons carrying on a similar business or owning similar assets and, in addition, for any buildings located in areas prone to flood and/or earthquake, will insure and keep fully insured such buildings against such perils;
- j) except for Permitted Encumbrances, will not, without the prior written consent of the Bank, grant, create, assume or suffer to exist any mortgage, charge, lien, pledge, security interest or other encumbrance affecting any of its properties, assets or other rights;
- k) will not, without the prior written consent of the Bank, sell, transfer, convey, lease or otherwise dispose of any of its properties or assets other than in the ordinary course of business and on commercially reasonable terms;
- l) will not, without the prior written consent of the Bank, guarantee or otherwise provide for, on a direct, indirect or contingent basis, the payment of any monies or performance of any obligations by any other Person, except as may be provided for herein;
- m) will not, without the prior written consent of the Bank, merge, amalgamate, or otherwise enter into any other form of combination with any other Person;
- n) will permit the Bank or its representatives, from time to time, i) to visit and inspect the Borrower's premises, properties and assets and examine and obtain copies of the Borrower's records or other information, ii) to collect information from any person regarding any Potential Prior-Ranking Claims and iii) to discuss the Borrower's affairs with the auditors, counsel and other professional advisers of the Borrower. The Borrower hereby authorizes and directs any such third party to provide to the Bank or its representatives all such information, records or documentation requested by the Bank; and
- o) will not use the proceeds of any Credit Facility for the benefit or on behalf of any Person other than the Borrower.

GENERAL INDEMNITY

The Borrower hereby agrees to indemnify and hold the Bank and its directors, officers, employees and agents harmless from and against any and all claims, suits, actions, demands, debts, damages, costs, losses, obligations, judgements, charges, expenses and liabilities of any nature which are suffered, incurred or sustained by, imposed on or asserted against any such Person as a result of, in connection with or arising out of i) any breach of any term or condition of this Agreement or any Security or any other agreement delivered to the Bank by the Borrower or any Guarantor if applicable or any Event of Default, ii) the Bank acting upon instructions given or agreements made by electronic transmission of any type, iii) the presence of Contaminants at, on or under or the discharge or likely discharge of Contaminants from, any properties now or previously used by the Borrower and iv) the breach of or non compliance with any Applicable Law by the Borrower or any Guarantor.

AMENDMENTS AND WAIVERS

Save and except for any waiver or extension of the deadline for acceptance of this Agreement at the Bank's sole discretion, which may be communicated in writing, verbally, or by conduct, no amendment or waiver of any provision of this Agreement will be effective unless it is in writing, signed by the Borrower and the Bank. No failure or delay, on the part of the Bank, in exercising any right or power hereunder or under any Security or any other agreement delivered to the Bank shall operate as a waiver thereof. Each Guarantor, if applicable, agrees that the amendment or waiver of any provision of this Agreement (other than agreements, covenants or representations expressly made by any Guarantor herein, if any) may be made without and does not require the consent or agreement of, or notice to, any Guarantor.

SUCCESSORS AND ASSIGNS

This Agreement shall extend to and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and permitted assigns. The Borrower shall not be entitled to assign or transfer any rights or obligations hereunder, without the consent in writing of the Bank.

GAAP

Unless otherwise provided, all accounting terms used in this Agreement shall be interpreted in accordance with Canadian Generally Accepted Accounting Principles, as appropriate, for publicly accountable enterprises, private enterprises, not-for-profit organizations, pension plans and in accordance, as appropriate, with Public Sector Accounting Standards for government organizations in effect from time to time, applied on a consistent basis from period

to period. All financial statements and/or reports shall be prepared using one of the above bases of presentation, as appropriate. Except for the transition of accounting standards in Canada, any change in accounting principles or the application of accounting principles is only permitted with the prior written consent of the Bank.

SEVERABILITY

The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement and such invalid provision shall be deemed to be severable.

DEFAULT BY LAPSE OF TIME

The mere lapse of time fixed for performing an obligation shall have the effect of putting the Borrower in default thereof.

SET-OFF

The Bank is authorized (but not obligated), at any time and without notice, to apply any credit balance (whether or not then due) in any account in the name of the Borrower, or to which the Borrower is beneficially entitled (in any currency) at any branch or agency of the Bank in or towards satisfaction of the indebtedness of the Borrower due to the Bank under the Credit Facilities and the other obligations of the Borrower under this Agreement. For that purpose, the Bank is irrevocably authorized to use all or any part of any such credit balance to buy such other currencies as may be necessary to effect such application.

CONSENT OF DISCLOSURE

The Borrower hereby grants permission to any Person having information in such Person's possession relating to any Potential Prior-Ranking Claim, to release such information to the Bank (upon its written request), solely for the purpose of assisting the Bank to evaluate the financial condition of the Borrower.

JOINT AND SEVERAL / SOLIDARY

Where more than one Person is liable as Borrower, for any obligation under this Agreement, then the liability of each such Person for such obligation is joint and several (in Quebec, solidary) with each other such Person.

EVENTS OF DEFAULT

Without affecting or limiting the right of the Bank to terminate or demand payment of, or to cancel or restrict availability of any unutilized portion of, any demand or other discretionary facility, each of the following shall constitute an "Event of Default" which shall entitle the Bank, in its sole discretion, to cancel any Credit Facilities, demand immediate repayment in full of any amounts outstanding under any term facility, together with outstanding accrued interest and any other indebtedness under or with respect to any term facility, and to realize on all or any portion of any Security:

- a) failure of the Borrower to pay any principal, interest or other amount when due pursuant to this Agreement;
- b) failure of the Borrower, or any Guarantor if applicable, to observe any covenant, term or condition or provision contained in this Agreement, the Security or any other agreement delivered to the Bank or in any documentation relating hereto or thereto;
- c) the Borrower, or any Guarantor if applicable, is unable to pay its debts as such debts become due, or is, or is adjudged or declared to be, or admits to being, bankrupt or insolvent;
- d) if any proceeding is taken to effect a compromise or arrangement with the creditors of the Borrower, or any Guarantor if applicable, or to have the Borrower, or any Guarantor if applicable, declared bankrupt or wound up, or to have a receiver appointed for any part of the assets or operations of the Borrower, or any Guarantor if applicable, or if any encumbrancer takes possession of any part thereof;
- e) if in the opinion of the Bank there is a material adverse change in the financial condition, ownership structure or composition or operation of the Borrower, or any Guarantor if applicable;
- f) if any representation or warranty made by the Borrower in any document relating hereto or under any Security shall be false in any material respect; or
- g) if the Borrower, or any Guarantor if applicable, defaults in the payment of any other indebtedness, whether owing to the Bank or to any other Person, or defaults in the performance or observance of any agreement in respect of such indebtedness where, as a result of such default, the maturity of such indebtedness is or may be accelerated.

LETTERS OF CREDIT AND/OR LETTERS OF GUARANTEE

Borrowings made by way of LCs and/or LGs will be subject to the following terms and conditions:

- a) each LC and/or LG shall expire on a Business Day and shall have a term of not more than 365 days;
- b) at least 2 Business Days prior to the issue of an LC and/or LG, the Borrower shall execute a duly authorized application with respect to such LC and/or LG and each LC and/or LG shall be governed by the terms and conditions of the relevant application for such contract. If there is any inconsistency at any time between the terms of this Agreement and the terms of the application for LC and/or LG, the terms of the application for the LC and/or LG shall govern; and
- c) an LC and/or LG may not be revoked prior to its expiry date unless the consent of the beneficiary of the LC and/or LG has been obtained.
- d) LC and/or LG fees and drawings will be charged to the Borrower's accounts.

FEF CONTRACTS

Bank makes no formal commitment herein to enter into any FEF Contract and the Bank may, at any time and at all times, in its sole and absolute discretion, accept or reject any request by the Borrower to enter into a FEF Contract. Should the Bank make FEF Contracts available to the Borrower, the Borrower agrees, with the Bank as follows:

- a) the Borrower shall promptly issue or countersign and return a confirmation or acknowledgement of the terms of each such FEF Contract as required by the Bank;
- b) the Borrower shall, if required by the Bank, promptly enter into a Foreign Exchange and Options Master Agreement or such other agreement in form and substance satisfactory to the Bank to govern the FEF Contract(s);
- c) in the event of demand for payment under the Agreement, the Bank may terminate all or any FEF Contracts. If the agreement governing any FEF Contract does not contain provisions governing termination, any such termination shall be effected in accordance with customary market practice. The Bank's determination of amounts owing under any terminated FEF Contract shall be conclusive in the absence of manifest error. The Bank shall apply any amount owing by the Bank to the Borrower on termination of any FEF Contract against the Borrower's obligations to the Bank under the Agreement and any amount owing to the Bank by the Borrower on such termination shall be added to the Borrower's obligations to the Bank under the Agreement and secured by the Security;

- d) the Borrower shall pay all required fees in connection with any FEF Contracts and indemnify and hold the Bank harmless against any loss, cost or expense incurred by the Bank in relation to any FEF Contract;
- e) any rights of the Bank herein in respect of any FEF Contract are in addition to and not in limitation of or substitution for any rights of the Bank under any agreement governing such FEF Contract. In the event that there is any inconsistency at any time between the terms hereof and any agreement governing such FEF Contract, the terms of such agreement shall prevail;
- f) in addition to any security which may be held at any time in respect of any FEF Contract, upon request by the Bank from time to time, the Borrower will deliver to the Bank such security as is acceptable to the Bank as continuing collateral security for the Borrower's obligations to the Bank in respect of FEF Contracts; and
- g) the Borrower will enter each FEF Contract as principal, and only for purposes of hedging currency risk arising in the ordinary course of the Borrower's business and not for purposes of speculation. The Borrower understands and hereby acknowledges the risks associated with each FEF Contract.

EXCHANGE RATE FLUCTUATIONS

If, for any reason, the amount of Borrowings and/or Leases if applicable, outstanding under any facility in a currency other than Canadian currency, when converted to the Equivalent Amount in Canadian currency, exceeds the amount available under such facility, the Borrower shall immediately repay such excess or shall secure such excess to the satisfaction of the Bank.

LANGUAGE

The parties hereto have expressly requested that this Agreement and all related documents, including notices, be drawn up in the English language. Les parties ont expressément demandé que la présente convention et tous les documents y afférents, y compris les avis, soient rédigés en langue anglaise.

WHOLE AGREEMENT

This Agreement and any documents or instruments referred to in, or delivered pursuant to, or in connection with, this Agreement constitute the whole and entire agreement between the Borrower and the Bank with respect to the Credit Facilities.

GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of the Province in which the branch of the Bank, which is the Borrower's branch of account, is located, and the laws of Canada applicable therein, as the same may from time to time be in effect. The Borrower irrevocably submits to the non-exclusive jurisdiction of the courts of such Province and acknowledges the competence of such courts and irrevocably agrees to be bound by a judgment of any such court.

NOTICES

Any notice or demand to be given by the Bank shall be given in writing by way of a letter addressed to the Borrower. If the letter is sent by telecopier, it shall be deemed received on the date of transmission, provided such transmission is sent prior to 5:00 p.m. on a day on which the Borrower's business is open for normal business, and otherwise on the next such day. If the letter is sent by ordinary mail to the address of the Borrower, it shall be deemed received on the date falling five (5) days following the date of the letter, unless the letter is hand-delivered to the Borrower, in which case the letter shall be deemed to be received on the date of delivery. The Borrower must advise the Bank at once about any changes in the Borrower's address.

COUNTERPART EXECUTION

This Agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together constitute one and the same instrument.

ELECTRONIC MAIL AND FAX TRANSMISSION

The Bank is entitled to rely on any agreement, document or instrument provided to the Bank by the Borrower or any Guarantor as applicable, by way of electronic mail or fax transmission as though it were an original document. The Bank is further entitled to assume that any communication from the Borrower received by electronic mail or fax transmission is a reliable communication from the Borrower.

ELECTRONIC IMAGING

The parties hereto agree that, at any time, the Bank may convert paper records of this Agreement and all other documentation delivered to the Bank (each, a "Paper Record") into electronic images (each, an "Electronic Image") as part of the Bank's normal business practices. The parties agree that each such Electronic Image shall be considered as an authoritative copy of the Paper Record and shall be legally binding on the parties and admissible in any legal, administrative or other proceeding as conclusive evidence of the contents of such document in the same manner as the original Paper Record.

CONFIDENTIALITY

This Agreement and all of its terms are confidential ("**Confidential Information**"). The Borrower shall keep the Confidential Information confidential and will not disclose the Confidential Information, or any part thereof, to any Person other than the Borrower's directors, officers, employees, agents, advisors, contractors, consultants and other representatives of the Borrower who need to know the Confidential Information for the purpose of this Agreement, who shall be informed of the confidential nature of the Confidential Information and who agree or are otherwise bound to treat the Confidential Information consistent with the terms of this Agreement. Without limiting the generality of the foregoing, the Borrower shall not issue any press release or make any other public announcement or filing with respect to the Confidential Information without the Bank's prior written consent.

DEFINITIONS

For the purpose of this Agreement, if applicable, the following terms and phrases shall have the following meanings:

"**Applicable Laws**" means, with respect to any Person, property, transaction or event, all present or future applicable laws, statutes, regulations, rules, policies, guidelines, rulings, interpretations, directives (whether or not having the force of law), orders, codes, treaties, conventions, judgements, awards, determinations and decrees of any governmental, quasi-governmental, regulatory, fiscal or monetary body or agency or court of competent jurisdiction in any applicable jurisdiction;

"**Borrowing**" means each use of a Credit Facility, excluding Leases, and all such usages outstanding at any time are "Borrowings";

"**Business Day**" means a day, excluding Saturday, Sunday and any other day which shall be a legal holiday in Canada or any Province thereof, or a day on which banking institutions are closed throughout Canada;

“Business Loan Insurance Plan” means the optional group creditor insurance coverage, underwritten by Sun Life Assurance Company of Canada, and offered in connection with eligible loan products offered by the Bank;

“Capital Expenditures” means, for any fiscal period, any amounts accrued or paid in respect of any purchase or other acquisition for value of capital assets and, for greater certainty, excludes amounts expended in respect of the normal repair and maintenance of capital assets utilized in the ordinary course of business;

“Contaminant” includes, without limitation, any pollutant, dangerous substance, liquid waste, industrial waste, hazardous material, hazardous substance or contaminant including any of the foregoing as defined in any Environmental and Health and Safety Law;

“Corporate Distributions” means any payments to any shareholder, director or officer, or to any associate or holder of subordinated debt, or to any shareholder, director or officer of any associate or holder of subordinated debt, including, without limitation, bonuses, dividends, interest, salaries or repayment of debt or making of loans to any such Person, but excluding salaries to officers or other employees in the ordinary course of business;

“Current Assets” means, at any time, those assets ordinarily realizable within one year from the date of determination or within the normal operating cycle, where such cycle is longer than a year;

“Current Liabilities” means, at any time, amounts payable within one year from the date of determination or within the normal operating cycle, where such cycle is longer than a year (the operating cycle must correspond with that used for current assets);

“Current Ratio” means the ratio of Current Assets to Current Liabilities;

“Debt Service Coverage” means, for any fiscal period, the ratio of EBITDA to the total of Interest Expense and scheduled principal payments in respect of Funded Debt;

“EBITDA” means, for any fiscal period, net income from continuing operations (excluding extraordinary gains or losses) plus, to the extent deducted in determining net income, Interest Expense and income taxes accrued during, and depreciation, depletion and amortization expenses deducted for, the period;

“Environmental Activity” means any activity, event or circumstance in respect of a Contaminant, including, without limitation, its storage, use, holding, collection, purchase, accumulation, assessment, generation, manufacture, construction, processing, treatment, stabilization, disposition, handling or transportation, or its Release into the natural environment, including movement through or in the air, soil, surface water or groundwater;

“Environmental and Health and Safety Laws” means all Applicable Laws relating to the environment or occupational health and safety, or any Environmental Activity;

“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 the Bank in Toronto, in accordance with normal banking procedures;

“Equity” means the total of share capital (excluding preferred shares redeemable within one year) contributed surplus and retained earnings plus Postponed Debt;

“Financial Assistance” means any form of direct or indirect financial assistance of any other Person by means of a loan, guarantee or otherwise or any obligations (contingent or otherwise) intended to enable another Person to incur or pay any debt or comply with any agreements related thereto or to otherwise assure or protect creditors of another Person against loss in respect of debt or any other obligations of such other Person;

“Fixed Charge Coverage” means, for any fiscal period, the ratio of EBITDA plus payments under operating leases less cash income taxes, Corporate Distributions and Unfunded Capital Expenditures to Fixed Charges;

“Fixed Charges” means, for any fiscal period, the total of Interest Expense, scheduled principal payments in respect of Funded Debt and payments under operating leases;

“Foreign Exchange Forward Contract” or **“FEF Contract”** means a currency exchange transaction or agreement or any option with respect to any such transaction now existing or hereafter entered into between the Borrower and the Bank.

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

“Guarantor” means any Person who has guaranteed the obligations of the Borrower under this Agreement;

“Lease” means an advance of credit by the Bank to the Borrower by way of a Master Lease Agreement, Master Leasing Agreement, Leasing Schedule, Equipment Lease, Conditional Sales Contract, or pursuant to an Interim Funding Agreement or an Agency Agreement, in each case issued to the Borrower;

“Interest Expense” means, for any fiscal period, the aggregate cost of advances of credit outstanding during that period including, without limitation, interest charges, capitalized interest, the interest component of capital leases, fees payable in respect of letters of credit and letters of guarantee and discounts incurred and fees payable in respect of bankers' acceptances.

“Investment” means the acquisition (whether for cash, property, services, securities or otherwise) of shares, bonds, notes, debentures, partnership or other property interests or other securities of any other Person or any agreement to make any such acquisition;

“Letter of Credit” or **“LC”** means a documentary credit issued by the Bank on behalf of the Borrower for the purpose of paying suppliers of goods;

“Letter of Guarantee” or **“LG”** means a documentary credit issued by the Bank on behalf of the Borrower for the purpose of providing security to a third party that the Borrower or a person designated by the Borrower will perform a contractual obligation owed to such third party;

“**Margin**” or “**Margined**” means that the availability of Borrowings under the credit facilities will be based on the Borrower’s level of accounts receivable, inventory and Potential Prior Ranking Claims as determined by reference to regular reports provided to the Bank by the Borrower;

“**Overdraft**” means advances of credit by way of debit balances in the Borrower’s current account;

“**Permitted Encumbrances**” means, in respect of the Borrower:

- a) liens arising by operation of law for amounts not yet due or delinquent, minor encumbrances on real property such as easements and rights of way which do not materially detract from the value of such property, and security given to municipalities and similar public authorities when required by such authorities in connection with the operations of the Borrower in the ordinary course of business; and
- b) Security granted in favour of the Bank;

“**Person**” includes an individual, a partnership, a joint venture, a trust, an unincorporated organization, a company, a corporation, an association, a government or any department or agency thereof including Canada Revenue Agency, and any other incorporated or unincorporated entity;

“**Policy**” means the Business Loan Insurance Plan policy 5100, issued by Sun Life Assurance Company of Canada to the Bank;

“**Postponed Debt**” means indebtedness that is fully postponed and subordinated, both as to principal and interest, on terms satisfactory to the Bank, to the obligations owing to the Bank hereunder;

“**Potential Prior-Ranking Claims**” means all amounts owing or required to be paid, where the failure to pay any such amount could give rise to a claim pursuant to any law, statute, regulation or otherwise, which ranks or is capable of ranking in priority to the Security or otherwise in priority to any claim by the Bank for repayment of any amounts owing under this Agreement;

“**RBP**” and “**Royal Bank Prime**” each means the annual rate of interest announced by the Bank from time to time as being a reference rate then in effect for determining interest rates on commercial loans made in Canadian currency in Canada;

“**RBUSBR**” and “**Royal Bank US Base Rate**” each means the annual rate of interest announced by the Bank from time to time as a reference rate then in effect for determining interest rates on commercial loans made in US currency in Canada;

“**Release**” includes discharge, spray, inject, inoculate, abandon, deposit, spill, leak, seep, pour, emit, empty, throw, dump, place and exhaust, and when used as a noun has a similar meaning;

“**Tangible Net Worth**” means the total of Equity less intangibles, deferred charges, leasehold improvements, deferred tax credits and unsecured advances to related parties. For the purpose hereof, intangibles are assets lacking physical substance;

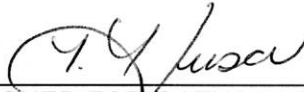
“**Total Liabilities**” means all liabilities exclusive of deferred tax liabilities and Postponed Debt;

“**Unfunded Capital Expenditures**” means Capital Expenditures not funded by either bank debt or equity proceeds.

“**US**” means United States of America.

C

THIS IS EXHIBIT "C" REFERRED TO IN THE
AFFIDAVIT OF KERRY ORTH, AFFIRMED
BEFORE ME AT THE CITY OF MOOSE JAW, IN
THE PROVINCE OF SASKATCHEWAN,
THIS 27 DAY OF April, 2026



A COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF SASKATCHEWAN

MY COMMISSION EXPIRES: February 28, 2031.



Royal Bank of Canada General Security Agreement

SRF:
387826027

BRANCH ADDRESS:
1790 HAMILTON ST
MAIN FLR
REGINA, SK
S4P 2B2

BORROWER:
102149699 SASKATCHEWAN LTD.

1. SECURITY INTEREST

a) For value received, the undersigned ("Debtor"), hereby grants to **ROYAL BANK OF CANADA** ("RBC"), a security interest (the "Security Interest") in the undertaking of Debtor and in all of Debtor's present and after acquired personal property including, without limitation, in all Goods (including all parts, accessories, attachments, special tools, additions and accessions thereto), Chattel Paper, Documents of Title (whether negotiable or not), Instruments, Intangibles, Money and Securities and all other Investment Property now owned or hereafter owned or acquired by or on behalf of Debtor (including such as may be returned to or repossessed by Debtor) and in all proceeds and renewals thereof, accretions thereto and substitutions therefore (hereinafter collectively called "Collateral"), and including, without limitation, all of the following now owned or hereafter owned or acquired by or on behalf of Debtor:

- i) all Inventory of whatever kind and wherever situate;
- ii) all equipment (other than Inventory) of whatever kind and wherever situate, including, without limitation, all machinery, tools, apparatus, plant, furniture, fixtures and vehicles of whatsoever nature or kind;
- iii) all Accounts and book debts and generally all debts, dues, claims, choses in action and demands of every nature and kind howsoever arising or secured including letters of credit and advices of credit, which are now due, owing or accruing or growing due to or owned by or which may hereafter become due, owing or accruing or growing due to or owned by Debtor ("Debts");
- iv) all lists, records and files relating to Debtor's customers, clients and patients;
- v) all deeds, documents, writings, papers, books of account and other books relating to or being records of Debts, Chattel Paper or Documents of Title or by which such are or may hereafter be secured, evidenced, acknowledged or made payable;
- vi) all contractual rights and insurance claims;
- vii) all patents, industrial designs, trade-marks, trade secrets and know-how including without limitation environmental technology and biotechnology, confidential information, trade-names, goodwill, copyrights, personality rights, plant breeders' rights, integrated circuit topographies, software and all other forms of intellectual and industrial property, and any registrations and applications for registration of any of the foregoing (collectively "Intellectual Property"); and
- viii) all property described in Schedule "C" or any schedule now or hereafter annexed hereto.

b) The Security Interest granted hereby shall not extend or apply to and Collateral shall not include the last day of the term of any lease or agreement therefor but upon the enforcement of the Security Interest, Debtor shall stand possessed of such last day in trust to assign the same to any person acquiring such term.

c) The terms "Goods", "Chattel Paper", "Document of Title", "Instrument", "Intangible", "Security", "Investment Property", "proceeds", "Inventory", "accession", "Money", "Account", "financing statement" and "financing change statement" whenever used herein shall be interpreted pursuant to their respective meanings when used in The Personal Property Security Act of the province referred to in Clause 14(s), as amended from time to time, which Act, including amendments thereto and any Act substituted therefor and amendments thereto is herein referred to as the "P.P.S.A.". Provided always that the term "Goods" when used herein shall not include "consumer goods" of Debtor as that term is defined in the P.P.S.A., the term "Inventory" when used herein shall include livestock and the young thereof after conception and crops that become such within one year of execution of this Security Agreement and the term "Investment Property", if not defined in the P.P.S.A., shall be interpreted according to its meaning in the Personal Property Security Act (Ontario). Any reference herein to "Collateral" shall, unless the context otherwise requires, be deemed a reference to "Collateral or any part thereof".

2. INDEBTEDNESS SECURED

The Security Interest granted hereby secures payment and performance of any and all obligations, indebtedness and liability of Debtor to RBC (including interest thereon) present or future, direct or indirect, absolute or contingent, matured or not, extended or renewed, wheresoever and howsoever incurred and any ultimate unpaid balance thereof and whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again and whether Debtor be bound alone or with another or others and whether as principal or surety (hereinafter collectively called the "Indebtedness"). If the Security Interest in the Collateral is not sufficient, in the event of default, to satisfy all Indebtedness

of the Debtor, the Debtor acknowledges and agrees that Debtor shall continue to be liable for any Indebtedness remaining outstanding and RBC shall be entitled to pursue full payment thereof.

3. REPRESENTATIONS AND WARRANTIES OF DEBTOR

Debtor represents and warrants and so long as this Security Agreement remains in effect shall be deemed to continuously represent and warrant that:

- a) the Collateral is genuine and owned by Debtor free of all security interests, mortgages, liens, claims, charges, licenses, leases, infringements by third parties, encumbrances or other adverse claims or interests (hereinafter collectively called "Encumbrances"), save for the Security Interest and those Encumbrances shown on Schedule "A" or hereafter approved in writing by RBC, prior to their creation or assumption;
- b) all Intellectual Property applications and registrations are valid and in good standing and Debtor is the owner of the applications and registrations;
- c) each Debt, Chattel Paper and Instrument constituting Collateral is enforceable in accordance with its terms against the party obligated to pay the same (the "Account Debtor"), and the amount represented by Debtor to RBC from time to time as owing by each Account Debtor or by all Account Debtors will be the correct amount actually and unconditionally owing by such Account Debtor or Account Debtors, except for normal cash discounts where applicable, and no Account Debtor will have any defence, set off, claim or counterclaim against Debtor which can be asserted against RBC, whether in any proceeding to enforce Collateral or otherwise;
- d) the locations specified in Schedule "B" as to business operations and records are accurate and complete and with respect to Goods (including Inventory) constituting Collateral, the locations specified in Schedule "B" are accurate and complete save for Goods in transit to such locations and Inventory on lease or consignment; and all fixtures or Goods about to become fixtures and all crops and all oil, gas or other minerals to be extracted and all timber to be cut which forms part of the Collateral will be situated at one of such locations; and
- e) the execution, delivery and performance of the obligations under this Security Agreement and the creation of any security interest in or assignment hereunder of Debtor's rights in the Collateral to RBC will not result in a breach of any agreement to which Debtor is a party.

4. COVENANTS OF THE DEBTOR

So long as this Security Agreement remains in effect Debtor covenants and agrees:

- a) to defend the Collateral against the claims and demands of all other parties claiming the same or an interest therein; to diligently initiate and prosecute legal action against all infringers of Debtor's rights in Intellectual Property; to take all reasonable action to keep the Collateral free from all Encumbrances, except for the Security Interest, licenses which are compulsory under federal or provincial legislation and those shown on Schedule "A" or hereafter approved in writing by RBC, prior to their creation or assumption, and not to sell, exchange, transfer, assign, lease, license or otherwise dispose of Collateral or any interest therein without the prior written consent of RBC; provided always that, until default, Debtor may, in the ordinary course of Debtor's business, sell or lease Inventory and, subject to Clause 7 hereof, use Money available to Debtor;
- b) to notify RBC promptly of:
 - i) any change in the information contained herein or in the Schedules hereto relating to Debtor, Debtor's business or Collateral,
 - ii) the details of any significant acquisition of Collateral,
 - iii) the details of any claims or litigation affecting Debtor or Collateral,
 - iv) any loss or damage to Collateral,
 - v) any default by any Account Debtor in payment or other performance of its obligations with respect to Collateral, and
 - vi) the return to or repossession by Debtor of Collateral;
- c) to keep Collateral in good order, condition and repair and not to use Collateral in violation of the provisions of this Security Agreement or any other agreement relating to Collateral or any policy insuring Collateral or any applicable statute, law, by-law, rule, regulation or ordinance; to keep all agreements, registrations and applications relating to Intellectual Property and intellectual property used by Debtor in its business in good standing and to renew all agreements and registrations as may be necessary or desirable to protect Intellectual Property, unless otherwise agreed in writing by RBC; to apply to register all existing and future copyrights, trademarks, patents, integrated circuit topographies and industrial designs whenever it is commercially reasonable to do so;
- d) to do, execute, acknowledge and deliver such financing statements, financing change statements and further assignments, transfers, documents, acts, matters and things (including further schedules hereto) as may be reasonably requested by RBC of or with respect to Collateral in order to give effect to these presents and to pay all costs for searches and filings in connection therewith;
- e) to pay all taxes, rates, levies, assessments and other charges of every nature which may be lawfully levied, assessed or imposed against or in respect of Debtor or Collateral as and when the same become due and payable;

f) to insure collateral in such amounts and against such risks as would customarily be insured by a prudent owner of similar Collateral and in such additional amounts and against such additional risks as RBC may from time to time direct, with loss payable to RBC and Debtor, as insureds, as their respective interests may appear, and to pay all premiums therefor and deliver copies of policies and evidence of renewal to RBC on request;

g) to prevent Collateral, save Inventory sold or leased as permitted hereby, from being or becoming an accession to other property not covered by this Security Agreement;

h) to carry on and conduct the business of Debtor in a proper and efficient manner and so as to protect and preserve Collateral and to keep, in accordance with generally accepted accounting principles, consistently applied, proper books of account for Debtor's business as well as accurate and complete records concerning Collateral, and mark any and all such records and Collateral at RBC's request so as to indicate the Security Interest;

i) to deliver to RBC from time to time promptly upon request:

- i) any Documents of Title, Instruments, Securities and Chattel Paper constituting, representing or relating to Collateral,
- ii) all books of account and all records, ledgers, reports, correspondence, schedules, documents, statements, lists and other writings relating to Collateral for the purpose of inspecting, auditing or copying the same,
- iii) all financial statements prepared by or for Debtor regarding Debtor's business,
- iv) all policies and certificates of insurance relating to Collateral, and
- v) such information concerning Collateral, the Debtor and Debtor's business and affairs as RBC may reasonably request.

5. USE AND VERIFICATION OF COLLATERAL

Subject to compliance with Debtor's covenants contained herein and Clause 7 hereof, Debtor may, until default, possess, operate, collect, use and enjoy and deal with Collateral in the ordinary course of Debtor's business in any manner not inconsistent with the provisions hereof, provided always that RBC shall have the right at any time and from time to time to verify the existence and state of the Collateral in any manner RBC may consider appropriate and Debtor agrees to furnish all assistance and information and to perform all such acts as RBC may reasonably request in connection therewith and for such purpose to grant to RBC or its agents access to all places where Collateral may be located and to all premises occupied by Debtor.

6. SECURITIES, INVESTMENT PROPERTY

If Collateral at any time includes Securities, Debtor authorizes RBC to transfer the same or any part thereof into its own name or that of its nominee(s) so that RBC or its nominee(s) may appear of record as the sole owner thereof; provided that, until default, RBC shall deliver promptly to Debtor all notices or other communications received by it or its nominee(s) as such registered owner and, upon demand and receipt of payment of any necessary expenses thereof, shall issue to Debtor or its order a proxy to vote and take all action with respect to such Securities. After default, Debtor waives all rights to receive any notices or communications received by RBC or its nominee(s) as such registered owner and agrees that no proxy issued by RBC to Debtor or its order as aforesaid shall thereafter be effective.

Where any Investment Property is held in or credited to an account that has been established with a securities intermediary, RBC may, at any time after default, give a notice of exclusive control to any such securities intermediary with respect to such Investment Property.

7. COLLECTION OF DEBTS

Before or after default under this Security Agreement, RBC may notify all or any Account Debtors of the Security Interest and may also direct such Account Debtors to make all payments on Collateral to RBC. Debtor acknowledges that any payments on or other proceeds of Collateral received by Debtor from Account Debtors, whether before or after notification of this Security Interest to Account Debtors and whether before or after default under this Security Agreement, shall be received and held by Debtor in trust for RBC and shall be turned over to RBC upon request.

8. INCOME FROM AND INTEREST ON COLLATERAL

a) Until default, Debtor reserves the right to receive any Money constituting income from or interest on Collateral and if RBC receives any such Money prior to default, RBC shall either credit the same against the indebtedness or pay the same promptly to Debtor.

b) After default, Debtor will not request or receive any Money constituting income from or interest on Collateral and if Debtor receives any such Money without any request by it, Debtor will pay the same promptly to RBC.

9. INCREASES, PROFITS, PAYMENTS OR DISTRIBUTIONS

a) Whether or not default has occurred, Debtor authorizes RBC:

- i) to receive any increase in or profits on Collateral (other than Money) and to hold the same as part of Collateral. Money so received shall be treated as income for the purposes of Clause 8 hereof and dealt with accordingly;

- ii) to receive any payment or distribution upon redemption or retirement or upon dissolution and liquidation of the issuer of Collateral; to surrender such Collateral in exchange therefor and to hold any such payment or distribution as part of Collateral.

b) If Debtor receives any such increase or profits (other than Money) or payments or distributions, Debtor will deliver the same promptly to RBC to be held by RBC as herein provided

10. DISPOSITION OF MONEY

Subject to any applicable requirements of the P.P.S.A., all Money collected or received by RBC pursuant to or in exercise of any right it possesses with respect to Collateral shall be applied on account of Indebtedness in such manner as RBC deems best or, at the option of RBC, may be held unappropriated in a collateral account or released to Debtor, all without prejudice to the liability of Debtor or the rights of RBC hereunder, and any surplus shall be accounted for as required by law.

11. EVENTS OF DEFAULT

The happening of any of the following events or conditions shall constitute default hereunder which is herein referred to as "default":

- a) the nonpayment when due, whether by acceleration or otherwise, of any principal or interest forming part of Indebtedness or the failure of Debtor to observe or perform any obligation, covenant, term, provision or condition contained in this Security Agreement or any other agreement between Debtor and RBC;
- b) the death of or a declaration of incompetency by a court of competent jurisdiction with respect to Debtor, if an individual;
- c) the bankruptcy or insolvency of Debtor; the filing against Debtor of a petition in bankruptcy; the making of an assignment for the benefit of creditors by Debtor; the appointment of a receiver or trustee for Debtor or for any assets of Debtor or the institution by or against Debtor of any other type of insolvency proceeding under the Bankruptcy and Insolvency Act or otherwise;
- d) the institution by or against Debtor of any formal or informal proceeding for the dissolution or liquidation of, settlement of claims against or winding up of affairs of Debtor;
- e) if any Encumbrance affecting Collateral becomes enforceable against Collateral;
- f) if Debtor ceases or threatens to cease to carry on business or makes or agrees to make a bulk sale of assets without complying with applicable law or commits or threatens to commit an act of bankruptcy;
- g) if any execution, sequestration, extent or other process of any court becomes enforceable against Debtor or if distress or analogous process is levied upon the assets of Debtor or any part thereof;
- h) if any certificate, statement, representation, warranty or audit report heretofore or hereafter furnished by or on behalf of Debtor pursuant to or in connection with this Security Agreement, or otherwise (including, without limitation, the representations and warranties contained herein) or as an inducement to RBC to extend any credit to or to enter into this or any other agreement with Debtor, proves to have been false in any material respect at the time as of which the facts therein set forth were stated or certified, or proves to have omitted any substantial contingent or unliquidated liability or claim against Debtor; or if upon the date of execution of this Security Agreement, there shall have been any material adverse change in any of the facts disclosed by any such certificate, representation, statement, warranty or audit report, which change shall not have been disclosed to RBC at or prior to the time of such execution.

12. ACCELERATION

RBC, in its sole discretion, may declare all or any part of Indebtedness which is not by its terms payable on demand to be immediately due and payable, without demand or notice of any kind, in the event of default, or if RBC considers itself insecure or that the Collateral is in jeopardy. The provisions of this clause are not intended in any way to affect any rights of RBC with respect to any Indebtedness which may now or hereafter be payable on demand.

13. REMEDIES

a) Upon default, RBC may appoint or reappoint by instrument in writing, any person or persons, whether an officer or officers or an employee or employees of RBC or not, to be a receiver or receivers (hereinafter called a "Receiver", which term when used herein shall include a receiver and manager) of Collateral (including any interest, income or profits therefrom) and may remove any Receiver so appointed and appoint another in his/her stead. Any such Receiver shall, so far as concerns responsibility for his/her acts, be deemed the agent of Debtor and not RBC, and RBC shall not be in any way responsible for any misconduct, negligence or non-feasance on the part of any such Receiver, his/her servants, agents or employees. Subject to the provisions of the instrument appointing him/her, any such Receiver shall have power to take possession of Collateral, to preserve Collateral or its value, to carry on or concur in carrying on all or any part of the business of Debtor and to sell, lease, license or otherwise dispose of or concur in selling, leasing, licensing or otherwise disposing of Collateral. To facilitate the foregoing powers, any such Receiver may, to the exclusion of all others, including Debtor, enter upon, use and occupy all premises owned or occupied by Debtor wherein Collateral may be situate, maintain Collateral upon such premises, borrow money on a secured or unsecured basis and use Collateral directly in carrying on Debtor's business or as security for loans or advances to enable the Receiver to carry on Debtor's business or otherwise, as such Receiver shall, in its discretion, determine. Except as may be otherwise directed by RBC, all Money received from time to time by such Receiver in carrying out his/her appointment shall be received in trust for and paid over to RBC. Every

such Receiver may, in the discretion of RBC, be vested with all or any of the rights and powers of RBC.

b) Upon default, RBC may, either directly or through its agents or nominees, exercise any or all of the powers and rights given to a Receiver by virtue of the foregoing sub-clause (a).

c) RBC may take possession of, collect, demand, sue on, enforce, recover and receive Collateral and give valid and binding receipts and discharges therefor and in respect thereof and, upon default, RBC may sell, license, lease or otherwise dispose of Collateral in such manner, at such time or times and place or places, for such consideration and upon such terms and conditions as to RBC may seem reasonable.

d) In addition to those rights granted herein and in any other agreement now or hereafter in effect between Debtor and RBC and in addition to any other rights RBC may have at law or in equity, RBC shall have, both before and after default, all rights and remedies of a secured party under the P.P.S.A. Provided always, that RBC shall not be liable or accountable for any failure to exercise its remedies, take possession of, collect, enforce, realize, sell, lease, license or otherwise dispose of Collateral or to institute any proceedings for such purposes. Furthermore, RBC shall have no obligation to take any steps to preserve rights against prior parties to any Instrument or Chattel Paper whether Collateral or proceeds and whether or not in RBC's possession and shall not be liable or accountable for failure to do so.

e) Debtor acknowledges that RBC or any Receiver appointed by it may take possession of Collateral wherever it may be located and by any method permitted by law and Debtor agrees upon request from RBC or any such Receiver to assemble and deliver possession of Collateral at such place or places as directed.

f) Debtor agrees to be liable for and to pay all costs, charges and expenses reasonably incurred by RBC or any Receiver appointed by it, whether directly or for services rendered (including reasonable solicitors and auditors costs and other legal expenses and Receiver remuneration), in operating Debtor's accounts, in preparing or enforcing this Security Agreement, taking and maintaining custody of, preserving, repairing, processing, preparing for disposition and disposing of Collateral and in enforcing or collecting Indebtedness and all such costs, charges and expenses, together with any amounts owing as a result of any borrowing by RBC or any Receiver appointed by it, as permitted hereby, shall be a first charge on the proceeds of realization, collection or disposition of Collateral and shall be secured hereby.

g) RBC will give Debtor such notice, if any, of the date, time and place of any public sale or of the date after which any private disposition of Collateral is to be made as may be required by the P.P.S.A..

h) Upon default and receiving written demand from RBC, Debtor shall take such further action as may be necessary to evidence and effect an assignment or licensing of Intellectual Property to whomever RBC directs, including to RBC. Debtor appoints any officer or director or branch manager of RBC upon default to be its attorney in accordance with applicable legislation with full power of substitution and to do on Debtor's behalf anything that is required to assign, license or transfer, and to record any assignment, licence or transfer of the Collateral. This power of attorney, which is coupled with an interest, is irrevocable until the release or discharge of the Security Interest.

14. MISCELLANEOUS

a) Debtor hereby authorizes RBC to file such financing statements, financing change statements and other documents and do such acts, matters and things (including completing and adding schedules hereto identifying Collateral or any permitted Encumbrances affecting Collateral or identifying the locations at which Debtor's business is carried on and Collateral and records relating thereto are situated) as RBC may deem appropriate to perfect on an ongoing basis and continue the Security Interest, to protect and preserve Collateral and to realize upon the Security Interest and Debtor hereby irrevocably constitutes and appoints the Manager or Acting Manager from time to time of the herein mentioned branch of RBC the true and lawful attorney of Debtor, with full power of substitution, to do any of the foregoing in the name of Debtor whenever and wherever it may be deemed necessary or expedient.

b) Without limiting any other right of RBC, whenever Indebtedness is immediately due and payable or RBC has the right to declare Indebtedness to be immediately due and payable (whether or not it has so declared), RBC may, in its sole discretion, set off against Indebtedness any and all amounts then owed to Debtor by RBC in any capacity, whether or not due, and RBC shall be deemed to have exercised such right to set off immediately at the time of making its decision to do so even though any charge therefor is made or entered on RBC's records subsequent thereto.

c) Upon Debtor's failure to perform any of its duties hereunder, RBC may, but shall not be obligated to perform any or all of such duties, and Debtor shall pay to RBC, forthwith upon written demand therefor, an amount equal to the expense incurred by RBC in so doing plus interest thereon from the date such expense is incurred until it is paid at the rate of 15% per annum.

d) RBC may grant extensions of time and other indulgences, take and give up security, accept compositions, compound, compromise, settle, grant releases and discharges and otherwise deal with Debtor, debtors of Debtor, sureties and others and with Collateral and other security as RBC may see fit without prejudice to the liability of Debtor or RBC's right to hold and realize the Security Interest. Furthermore, RBC may demand, collect and sue on Collateral in either Debtor's or RBC's name, at RBC's option, and may endorse Debtor's name on any and all cheques, commercial paper, and any other Instruments pertaining to or constituting Collateral.

e) No delay or omission by RBC in exercising any right or remedy hereunder or with respect to any Indebtedness shall operate as a waiver thereof or of any other right or remedy, and no single or partial exercise thereof shall preclude any other or further exercise thereof or the exercise of any other right or remedy. Furthermore, RBC may remedy any default by Debtor hereunder or with respect

to any indebtedness in any reasonable manner without waiving the default remedied and without waiving any other prior or subsequent default by Debtor. All rights and remedies of RBC granted or recognized herein are cumulative and may be exercised at any time and from time to time independently or in combination.

f) Debtor waives protest of any Instrument constituting Collateral at any time held by RBC on which Debtor is in any way liable and, subject to Clause 13(g) hereof, notice of any other action taken by RBC.

g) This Security Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and assigns. In any action brought by an assignee of this Security Agreement and the Security Interest or any part thereof to enforce any rights hereunder, Debtor shall not assert against the assignee any claim or defence which Debtor now has or hereafter may have against RBC. If more than one Debtor executes this Security Agreement the obligations of such Debtors hereunder shall be joint and several.

h) RBC may provide any financial and other information it has about Debtor, the Security Interest and the Collateral to any one acquiring or who may acquire an interest in the Security Interest or the Collateral from the Bank or any one acting on behalf of the Bank.

i) Save for any schedules which may be added hereto pursuant to the provisions hereof, no modification, variation or amendment of any provision of this Security Agreement shall be made except by a written agreement, executed by the parties hereto and no waiver of any provision hereof shall be effective unless in writing.

j) Subject to the requirements of Clauses 13(g) and 14(k) hereof, whenever either party hereto is required or entitled to notify or direct the other or to make a demand or request upon the other, such notice, direction, demand or request shall be in writing and shall be sufficiently given, in the case of RBC, if delivered to it or sent by prepaid registered mail addressed to it at its address herein set forth or as changed pursuant hereto, and, in the case of Debtor, if delivered to it or if sent by prepaid registered mail addressed to it at its last address known to RBC. Either party may notify the other pursuant hereto of any change in such party's principal address to be used for the purposes hereof.

k) This Security Agreement and the security afforded hereby is in addition to and not in substitution for any other security now or hereafter held by RBC and is intended to be a continuing Security Agreement and shall remain in full force and effect until the Manager or Acting Manager from time to time of the herein mentioned branch of RBC shall actually receive written notice of its discontinuance; and, notwithstanding such notice, shall remain in full force and effect thereafter until all Indebtedness contracted for or created before the receipt of such notice by RBC, and any extensions or renewals thereof (whether made before or after receipt of such notice) together with interest accruing thereon after such notice, shall be paid in full.

l) The headings used in this Security Agreement are for convenience only and are not to be considered a part of this Security Agreement and do not in any way limit or amplify the terms and provisions of this Security Agreement.

m) When the context so requires, the singular number shall be read as if the plural were expressed and the provisions hereof shall be read with all grammatical changes necessary dependent upon the person referred to being a male, female, firm or corporation.

n) In the event any provisions of this Security Agreement, as amended from time to time, shall be deemed invalid or void, in whole or in part, by any Court of competent jurisdiction, the remaining terms and provisions of this Security Agreement shall remain in full force and effect.

o) Nothing herein contained shall in any way obligate RBC to grant, continue, renew, extend time for payment of or accept anything which constitutes or would constitute Indebtedness.

p) The Security Interest created hereby is intended to attach when this Security Agreement is signed by Debtor and delivered to RBC.

q) Debtor acknowledges and agrees that in the event it amalgamates with any other company or companies it is the intention of the parties hereto that the term "Debtor" when used herein shall apply to each of the amalgamating companies and to the amalgamated company, such that the Security Interest granted hereby:

- i) shall extend to "Collateral" (as that term is herein defined) owned by each of the amalgamating companies and the amalgamated company at the time of amalgamation and to any "Collateral" thereafter owned or acquired by the amalgamated company, and
- ii) shall secure the "Indebtedness" (as that term is herein defined) of each of the amalgamating companies and the amalgamated company to RBC at the time of amalgamation and any "Indebtedness" of the amalgamated company to RBC thereafter arising. The Security Interest shall attach to "Collateral" owned by each company amalgamating with Debtor, and by the amalgamated company, at the time of the amalgamation, and shall attach to any "Collateral" thereafter owned or acquired by the amalgamated company when such becomes owned or is acquired.

r) In the event that Debtor is a body corporate, it is hereby agreed that The Limitation of Civil Rights Act of the Province of Saskatchewan, or any provision thereof, shall have no application to this Security Agreement or any agreement or instrument renewing or extending or collateral to this Security Agreement. In the event that Debtor is an agricultural corporation within the meaning of The Saskatchewan Farm Security Act, Debtor agrees with RBC that all of Part IV (other than Section 46) of that Act shall not apply to Debtor.

s) This Security Agreement and the transactions evidenced hereby shall be governed by and construed in accordance with the

laws of the province in which the herein branch of RBC is located, as those laws may from time to time be in effect, except if such branch of RBC is located in Quebec then, this Security Agreement and the transactions evidenced hereby shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

15. COPY OF AGREEMENT

- a) Debtor hereby acknowledges receipt of a copy of this Security Agreement.
- b) Debtor waives Debtor's right to receive a copy of any financing statement or financing change statement registered by RBC or of any verification statement with respect to any financing statement or financing change statement registered by RBC. (Applies in all P.P.S.A. Provinces).


16. Debtor represents and warrants that the following information is accurate:


BUSINESS DEBTOR

NAME OF BUSINESS DEBTOR 102149699 SASKATCHEWAN LTD.			
ADDRESS OF BUSINESS DEBTOR JUNCTION OF HIGHWAYS 1 AND 5	CITY CARBERRY	PROVINCE MB	POSTAL CODE R0K 0H0

IN WITNESS WHEREOF executed this 6 day of JULY, 2022

102149699 SASKATCHEWAN LTD.


_____ (Seal)


_____ (Seal)

SCHEDULE "A"

(ENCUMBRANCES AFFECTING COLLATERAL)

SCHEDULE "B"

1. Locations of Debtor's Business Operations

JUNCTION OF HIGHWAYS 1 AND 5

CARBERRY

MB

CA

ROK OH0

2. Locations of Records relating to Collateral (if different from 1. above)

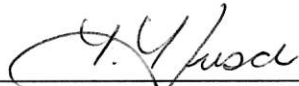
3. Locations of Collateral (if different from 1. above)

SCHEDULE "C"

(DESCRIPTION OF PROPERTY)

D

THIS IS EXHIBIT "D" REFERRED TO IN THE
AFFIDAVIT OF KERRY ORTH, AFFIRMED
BEFORE ME AT THE CITY OF MOOSE JAW, IN
THE PROVINCE OF SASKATCHEWAN,
THIS 27 DAY OF April, 2026



A COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF SASKATCHEWAN

MY COMMISSION EXPIRES: *February 28, 2031.*

Business Debtor

Search by Business Debtor

Date: 2026-03-26
Time: 11:41:54 am
Transaction Number: 10282738162
User ID: Josie Rose

Business Name: 102149699 Saskatchewan Ltd.

Account Balance: \$571.00

1 exact match was found.

0 similar matches were found.

EXACT MATCHES

Business Debtor Name	No. of Registrations
1. 102149699 SASKATCHEWAN LTD.	1

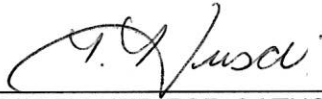
1. 102149699 SASKATCHEWAN LTD.

1.1 102149699 SASKATCHEWAN LTD.: Registration 202211844100 (2022-07-14 3:21:59 pm)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2027-07-14
Debtor Address	JUNCTION OF HIGHWAYS 1 AND 5 CARBERRY, MB Canada R0K0H0
Secured Parties (party code, name, address)	Royal Bank Of Canada 36 York Mills Road, 4th Floor Toronto, ON Canada M2P 0A4
General Collateral Description	ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY

END OF EXACT MATCHES

E

THIS IS EXHIBIT "E" REFERRED TO IN THE
AFFIDAVIT OF KERRY ORTH, AFFIRMED
BEFORE ME AT THE CITY OF MOOSE JAW, IN
THE PROVINCE OF SASKATCHEWAN,
THIS 27 DAY OF April, 2026



A COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF SASKATCHEWAN

MY COMMISSION EXPIRES: *February 28, 2031.*



Saskatchewan Personal Property Registry Search Result

Searching Party: Collateral Management Solutions Corporation
Search Date: 26-Mar-2026 10:40:05
Search Type: Standard

Search #: 205021495
Client Reference: 73209962
Control #:

Search Criteria

Search By: Business Debtor Name

Business Name

102149699 SASKATCHEWAN LTD.

The following list displays all matches & indicates the ones that were selected.

1 Registration(s) Found: Exacts (1) - Similar (0)

Selected	Match	Reg #	Registration Type	Debtor Name	City	Enforcement Instruction Reg #
Yes	Exact	302314969	Personal Property Security Agreement	102149699 SASKATCHEWAN LTD.	CARBERRY	N/A



Saskatchewan
Personal Property Registry
Search Result

Current - Exact

Registration Type: Personal Property Security Agreement
Registration Date: 14-Jul-2022 14:21:29

Registration #: 302314969
Expiry Date: 14-Jul-2027

Event Type: Setup
Transaction Reason: Regular

Notations

Trust Indenture: NO

Registrant

Party ID:	153208949-1	Address:	2 ROBERT SPECK PARKWAY, 15TH FLOOR
Entity Type:	Business		MISSISSAUGA, Ontario
Name:	D + H LIMITED PARTNERSHIP		L4Z1H8 Canada

Secured Party

Item #:	1	Address:	36 York Mills Road, 4th Floor
Party ID:	152254449-1		Toronto, Ontario
Entity Type:	Business		M2P0A4
Name:	Royal Bank Of Canada		Canada

Debtor Party

* Item #:	1	Address:	JUNCTION OF HIGHWAYS 1 AND 5
Party ID:	153953608-1		CARBERRY, Manitoba
Entity Type:	Business		R0K0H0
Name:	102149699 SASKATCHEWAN LTD.		Canada

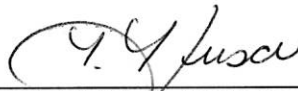
General Property

PMSI, PROCEEDS CLAIMED ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY

End of Search Result

F

THIS IS EXHIBIT "F" REFERRED TO IN THE
AFFIDAVIT OF KERRY ORTH, AFFIRMED
BEFORE ME AT THE CITY OF MOOSE JAW, IN
THE PROVINCE OF SASKATCHEWAN,
THIS 27 DAY OF April, 2026



A COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF SASKATCHEWAN

MY COMMISSION EXPIRES: February 28, 2031.

STATUS OF TITLE

Title Number **3200592/2**
Title Status **Accepted**
Client File **180007-898**



1. REGISTERED OWNERS, TENANCY AND LAND DESCRIPTION

102149699 SASKATCHEWAN LTD.

IS REGISTERED OWNER SUBJECT TO SUCH ENTRIES RECORDED HEREON IN THE FOLLOWING DESCRIBED LAND:

ALL THAT PORTION OF THE NW 1/4 OF SECTION 5-11-14 WPM CONTAINED WITHIN THE FOLLOWING LIMITS:

COMMENCING AT THE INTERSECTION OF THE SOUTHERN LIMIT OF ROAD PLAN 820 BLTO AND THE WESTERN LIMIT OF SAID QUARTER SECTION;
THENCE ELY ALONG THE SOUTHERN LIMIT OF SAID ROAD 1450 FEET;
THENCE SLY AT RIGHT ANGLES TO SAID LAST MENTIONED COURSE 374.5 FEET TO A POINT;
THENCE ELY AT RIGHT ANGLES TO SAID LAST MENTIONED COURSE 362 FEET TO A POINT;
THENCE NLY AT RIGHT ANGLES TO SAID LAST MENTIONED COURSE TO THE POINT OF INTERSECTION WITH SOUTHERN LIMIT OF SAID ROAD;
THENCE WLY ALONG SAID SOUTHERN LIMIT OF SAID ROAD TO THE POINT OF COMMENCEMENT
EXC ROAD PLAN 1770 BLTO

The land in this title is, unless the contrary is expressly declared, deemed to be subject to the reservations and restrictions set out in section 58 of *The Real Property Act*.

2. ACTIVE INSTRUMENTS

Instrument Type: **Caveat**
Registration Number: **1143705/2**
Instrument Status: **Accepted**

Registration Date: 2004-04-08
From/By: MTS COMMUNICATIONS INC.
To: WILLIAM F JOHNSTONE AS AGENT

Amount:
Notes: RE PLAN 42627
Description: RIGHT OF WAY AGRT DATED 6 FEB 1992

Instrument Type: **Mortgage**
Registration Number: **1459540/2**
Instrument Status: **Accepted**

Registration Date: 2020-06-10
From/By: 10020308 MANITOBA LTD.
To: PARKLAND FUEL CORPORATION

Amount: \$500,000.00
Notes: No notes
Description: No description

Instrument Type: **Mortgage**
Registration Number: **1476539/2**
Instrument Status: **Accepted**

Registration Date: 2021-08-23
From/By: 10020308 MANITOBA LTD.
To: PARKLAND CORPORATION

Amount: \$200,000.00
Notes: No notes
Description: No description

Instrument Type: **Mortgage**
Registration Number: **1511007/2**
Instrument Status: **Accepted**

Registration Date: 2024-05-10
From/By: 102149699 SASKATCHEWAN LTD.
To: ROYAL BANK OF CANADA

Amount: \$1,312,500.00
Notes: No notes
Description: No description

3. ADDRESSES FOR SERVICE

102149699 Saskatchewan Ltd.
P.O. Box 158
Carberry MB
R0K 0H0

4. TITLE NOTES

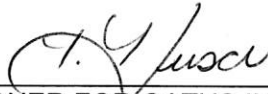
No title notes

5. LAND TITLES DISTRICT
Brandon
6. DUPLICATE TITLE INFORMATION
Duplicate not produced
7. FROM TITLE NUMBERS
2972215/2 All
8. REAL PROPERTY APPLICATION / CROWN GRANT NUMBERS
No real property application or grant information
9. ORIGINATING INSTRUMENTS
Instrument Type: Transfer Of Land
Registration Number: 1488850/2
Registration Date: 2022-08-02
From/By: 10020308 MANITOBA LTD.
To: 102149699 SASKATCHEWAN LTD
Consideration: \$436,000.00
10. LAND INDEX
NW 5-11-14W PART EXC RD PL 1770

CERTIFIED TRUE EXTRACT PRODUCED FROM THE LAND TITLES DATA STORAGE SYSTEM OF TITLE NUMBER 3200592/2

G

THIS IS EXHIBIT "G" REFERRED TO IN THE
AFFIDAVIT OF KERRY ORTH, AFFIRMED
BEFORE ME AT THE CITY OF MOOSE JAW, IN
THE PROVINCE OF SASKATCHEWAN,
THIS 27 DAY OF April, 2026



A COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF SASKATCHEWAN

MY COMMISSION EXPIRES: *February 28, 2031.*

From: Orth, Kerry (He/Him/His) <kerry.orth@rbc.com>

Sent: Thursday, September 18, 2025 11:20 AM

To: Vikas Verma <vikasvermaca@yahoo.ca>; navitaverma5@yahoo.ca;
anuradha.garg03@gmail.com

Subject: RBC Secure Email / Courriel Sécurisé RBC: RE: RE: RE: RE: RE: RE: RE: 102149699
Saskatchewan Ltd.

Importance: High

Thank you, Vikas for this information, but the strong two months per year don't provide enough extra income to cover required payments through the next few months. While your projections indicate that additional income should be generated with liquor license and beer store sales it is all speculation and if sales don't materialize then company may not be able to cover standard monthly payments let alone apply funds to bring arrears up to date.

We request that you approach another financial institution to arrange financing to payout all loans at RBC. RBC is not willing to wait any longer for repayment.

Kerry

Kerry Orth | Senior Manager Special Loans and Advisory Services | **Royal Bank of Canada** |
52 High Street West 2nd Floor, Moose Jaw, Saskatchewan S6J 1B6 | T: (306) 313-4207

From: Vikas Verma <vikasvermaca@yahoo.ca>

Sent: Monday, September 15, 2025 8:59 AM

To: navitaverma5@yahoo.ca; anuradha.garg03@gmail.com; Orth, Kerry (He/Him/His)
<kerry.orth@rbc.com>

Subject: Re: RBC Secure Email / Courriel Sécurisé RBC: RE: RE: RE: RE: RE: RE: 102149699
Saskatchewan Ltd.

[\[External\]/\[Externe\]](#)

Hi Kerry,

Attached is the sale monthly for 2023 and 2024. As discussed we have always strong November and good December sale due to contactor book for more than 50% of our Motel room and have food in restaurant. Please let me know if you need anything else.

Regards

Vikas Verma

On Thursday, September 4, 2025 at 12:47:55 a.m. EDT, Vikas Verma <vikasvermaca@yahoo.ca> wrote:

Hi Kerry,

Based on our discussion, attached please find the file include the gas sale and expenses. Our **2025 forecasted income statement**, which demonstrates that our business is positioned to generate improved revenues and positive cash flow in the coming months. Based on these projections, we are confident in our ability to service obligations on a structured basis.

Please go through it and guide how to go ahead.

Thanks

Vikas Verma

On Tuesday, August 26, 2025 at 12:03:15 p.m. EDT, Orth, Kerry (He/Him/His) <kerry.orth@rbc.com> wrote:

Hello Vikas,

I am reviewing the projections; I have a question in the July numbers are those actual numbers or projections? If they are projections can you provide me with the actual income and expenses for July.

Kerry

Kerry Orth | Senior Manager Special Loans and Advisory Services | **Royal Bank of Canada** | 52 High Street West 2nd Floor, Moose Jaw, Saskatchewan S6J 1B6 | T: (306) 313-4207

From: Vikas Verma <vikasvermaca@yahoo.ca>

Sent: Monday, August 25, 2025 9:48 PM

To: navitaverma5@yahoo.ca; anuradha.garg03@gmail.com; Orth, Kerry (He/Him/His) <kerry.orth@rbc.com>

Subject: Re: RBC Secure Email / Courriel Sécurisé RBC: RE: RE: RE: RE: RE: 102149699 Saskatchewan Ltd.

[\[External\]/\[Externe\]](#)

Hi Kerry,

Thanks a lot for talking to me and considering to review our case again.

We acknowledge the arrears and the loan maturity, and we fully understand the bank's concerns.

Attached, please find our **2025 forecasted income statement (excluding fuel)**, which demonstrates that our business is positioned to generate improved revenues and positive cash flow in the coming months. Based on these projections, we are confident in our ability to service obligations on a structured basis.

Our proposal is:

[REDACTED]

We sincerely value our relationship with RBC and are hopeful that this good faith proposal will allow us to demonstrate our commitment.

Thank you for your consideration.

Sincerely,

Vikas Verma

On Monday, August 25, 2025 at 01:48:09 p.m. EDT, Orth, Kerry (He/Him/His) <kerry.orth@rbc.com> wrote:

Hello Vikas,

I am now back from holidays and had time review your proposal and we are not in agreement to wait another 6-8 months to bring loan up to date.

The loan is presently in arrears for seven payments totaling \$60,754.68 with uncollected interest of \$41,081.29. The loan has matured on July 15th, we are not prepared to renew present facilities.

We recommend you arrange financing elsewhere to payout all obligations with RBC. Please make the necessary arrangements as soon as possible.

Thank you.

Kerry

Kerry Orth | Senior Manager Special Loans and Advisory Services | **Royal Bank of Canada** |
52 High Street West 2nd Floor, Moose Jaw, Saskatchewan S6J 1B6 | T: (306) 313-4207

From: Vikas Verma <vikasvermaca@yahoo.ca>

Sent: Sunday, August 3, 2025 9:08 PM

To: Orth, Kerry (He/Him/His) <kerry.orth@rbc.com>; navitaverma5@yahoo.ca;
anuradha.garg03@gmail.com

Subject: Re: RBC Secure Email / Courriel Sécurisé RBC: RE: RE: RE: RE: 102149699
Saskatchewan Ltd.

[\[External\]/\[Externe\]](#)

Hi Kerry,

We got the beer store and liquor serving licenses. Copies are attached for your kind review.

Also as discussed earlier, attached please find the forecasted income statement based on additional sales projections. Based on projections we will be able to start paying the mortgage and recover the back log in 6-8 months.

I will give you a call tomorrow to get the guidance and way forward.

Best regards

Vikas Verma

On Thursday, July 24, 2025 at 07:56:19 p.m. EDT, Vikas Verma <vikasvermaca@yahoo.ca> wrote:

Hi Kerry,

Attached, please find the complied financial from CPA. Please let us know if we are missing anything.

Thanks

Vikas Verma

On Wednesday, July 16, 2025 at 03:27:02 p.m. EDT, Vikas Verma <vikasvermaca@yahoo.ca> wrote:

Hi Kerry,

Regret for not fully understanding, Got clarity on the requirements. We have got CPA making the complied financial with notes. We will be able to submit next week.

Thanks

Vikas Verma

[Sent from Yahoo Mail for iPhone](#)

On Tuesday, July 15, 2025, 11:12 AM, Orth, Kerry (He/Him/His) <kerry.orth@rbc.com> wrote:

Hi Vikas,

Thank you for providing a copy of financial statement but as stated previously these financial statements are not in the proper form. According to the agreement you signed the financial statements that are to be provided to us are “Complied” financial statements with notes, these are considered in-house financial statements. We require the proper financial statements, and these are not those.

We require the proper information so we can make proper judgement of financial situation. Please obtain a proper accountant to provide proper financial information as we can not accept these statements.

Kerry

Kerry Orth | Senior Manager Special Loans and Advisory Services | **Royal Bank of Canada** |
52 High Street West 2nd Floor, Moose Jaw, Saskatchewan S6J 1B6 | T: (306) 313-4207

From: Vikas Verma <vikasvermaca@yahoo.ca>

Sent: Monday, July 14, 2025 12:10 PM

To: Orth, Kerry (He/Him/His) <kerry.orth@rbc.com>; navitaverma5@yahoo.ca;
anuradha.garg03@gmail.com

Subject: Re: RBC Secure Email / Courriel Sécurisé RBC: RE: RE: RE: 102149699
Saskatchewan Ltd.

[\[External\]/\[Externe\]](#)

Hi Kerry,

Original Court Copy

As discussed for Friday, attached please find the Financial for 2024. We will get back with recovery plan from CA in few weeks.

Thanks

Vikas Verma

[Sent from Yahoo Mail for iPhone](#)

On Wednesday, July 2, 2025, 11:41 AM, Orth, Kerry (He/Him/His) <kerry.orth@rbc.com> wrote:

Hi Vikas,

Thank you for the plan but it doesn't refer to how and when the arrears will be brought up to date. The mortgage loan is presently five payments in arrears with the next payment due July 15th. If the payments can not be brought up to date, then we would recommend that you arrange alternative financing to payout RBC loans.

Kerry

Kerry Orth | Senior Manager Special Loans and Advisory Services | **Royal Bank of Canada** |
52 High Street West 2nd Floor, Moose Jaw, Saskatchewan S6J 1B6 | T: (306) 313-4207

From: Vikas Verma <vikasvermaca@yahoo.ca>

Sent: Tuesday, June 24, 2025 11:05 PM

To: navitaverma5@yahoo.ca; anuradha.garg03@gmail.com; Orth, Kerry (He/Him/His) <kerry.orth@rbc.com>

Subject: Re: RBC Secure Email / Courriel Sécurisé RBC: RE: RE: 102149699 Saskatchewan Ltd.

Original Court Copy

[\[External\]/\[Externe\]](#)

Hi Kerry,

Attached, please find the plan to increase the revenue by 25% than last year in Motel and restaurant sale due to additional income streams because of Liquor license and Beer store. All increase in sale is in quarter 3 and 4 only and in Restaurant, Room and Beer store. I have not anticipating any change in gas sale. This increase in sale will help us to bring cash flow back on track and clear pending payments. I will setup a call with you for clarification and guidance.

Thanks

Vikas Verma

On Monday, June 23, 2025 at 04:54:24 p.m. EDT, Vikas Verma <vikasvermaca@yahoo.ca> wrote:

Hi Kerry,

Regret for late response. Attached please find the insurance policy with RBC name on it. I will send the second file by end of day.

Thanks

Vikas Verma

On Monday, June 23, 2025 at 04:11:41 p.m. EDT, Orth, Kerry (He/Him/His) <kerry.orth@rbc.com> wrote:

Hello Vikas,

I am following up on a couple things.

1. Fire insurance policy with loss payable to RBC as per email below.
2. Financial recovery plan which was supposed to be sent on June 5th.

Please forward to me ASAP.

Kerry

Kerry Orth | Senior Manager Special Loans and Advisory Services | **Royal Bank of Canada** |
52 High Street West 2nd Floor, Moose Jaw, Saskatchewan S6J 1B6 | T: (306) 313-4207

From: Vikas Verma <vikasvermaca@yahoo.ca>

Sent: Thursday, June 5, 2025 9:09 PM

To: Orth, Kerry (He/Him/His) <kerry.orth@rbc.com>; navitaverma5@yahoo.ca;
anuradha.garg03@gmail.com

Subject: Re: RBC Secure Email / Courriel Sécurisé RBC: RE: 102149699 Saskatchewan Ltd.

[\[External\]/\[Externe\]](#)

I will talk to insurance company tomorrow and work on it.

Thanks

Original Court Copy

Vikas Verma

[Sent from Yahoo Mail for iPhone](#)

On Thursday, June 5, 2025, 12:50 PM, Orth, Kerry (He/Him/His) <kerry.orth@rbc.com> wrote:

Thank you, Vikas, but the fire insurance policy does not show that loss payable to RBC which is a requirement. Please amend policy to have fire insurance with loss payable to RBC.

Kerry

Kerry Orth | Senior Manager Special Loans and Advisory Services | **Royal Bank of Canada** |
52 High Street West 2nd Floor, Moose Jaw, Saskatchewan S6J 1B6 | T: (306) 313-4207

From: Vikas Verma <vikasvermaca@yahoo.ca>

Sent: Wednesday, June 4, 2025 9:47 PM

To: navitaverma5@yahoo.ca; anuradha.garg03@gmail.com; Orth, Kerry (He/Him/His) <kerry.orth@rbc.com>

Subject: Re: RBC Secure Email / Courriel Sécurisé RBC: 102149699 Saskatchewan Ltd.

[\[External\]/\[Externe\]](#)

Hi Kerry,

Attached please find the copy of insurance. I will send the our financial recovery plan by tomorrow.

Thanks

Original Court Copy

Vikas Verma

On Friday, May 30, 2025 at 12:00:21 a.m. EDT, Vikas Verma <vikasvermaca@yahoo.ca> wrote:

Hi Kerry,

I hope this message finds you well. Attached, please find the financial for 2022(From July to Dec) and 2023. We will try to get 2024 financial from our CA ASAP.

I am writing to address recent challenges our company has faced and the disappointing business performance that has impacted our results. We understand the concerns this may raise, and I want to offer transparency about the situation and the steps we are taking to rectify it.

First and foremost, we acknowledge that the performance of the business has not met expectations in recent quarters. This is a result of a combination of factors, including very bad winter weather, market shifts (a new restaurant with Bar opened in town), loss of key customers due to age as most of our customer base is 60+(Carberry town highest population is of retirees), overall financial sentiments due to political and financial uncertainty and very low price of gas in city of Brandon (Which is nearest town on Highway). We deeply regret that this has impacted our financial performance.

Please know that we are actively addressing these issues. We are taking the following actions:

1. Add another business stream by getting Liquor service license. We are at final stage of approval. This will boost our afternoon and dinner business, which is nearly negligible at this moment. We are anticipating double sale for restaurant business.
2. We are at final stage to get Beer vendor license, which will provide new sale avenue.
3. Expanding our innovation efforts to ensure we remain competitive in a rapidly evolving industry by adding new food options by changing Menu.

4. Reviewing and restructuring key areas of the business to improve operational efficiency and reduce costs by optimizing direct labor cost.

We are committed to returning to a path of sustained growth and profitability. While we acknowledge that recovery will take time, we are confident that the changes being implemented will position us for long-term success.

We truly appreciate your continued trust and support. We remain focused on achieving the goals we have set out for the business, and we will continue to provide regular updates on our progress.

Thank you for your understanding. We are looking forward to discuss you next week with new plan. I will send rest of documents soon.

Sincerely,

Vikas Verma

Robins nest Motel and Cafe

Carberry, Manitoba

On Thursday, May 29, 2025 at 01:29:56 p.m. EDT, Orth, Kerry (He/Him/His)
<kerry.orth@rbc.com> wrote:

Thank you, Vikas, for the call yesterday and I have corrected your email address.

There are a couple other things I will need clarified immediately in addition to the following:

1. Company year statements for 2022 and 2023 as well I will need 2024 as soon as possible.
2. Updated Personal statements of assets.

3. Copy of fire insurance policy
4. Details on property tax arrears as notice of Tax sale for unpaid taxes
5. Business plan projections on how and when arrears will be brought up to date

If you could send me this information so I can review before we set up a meeting for next week.

Thank you.

Kerry

Kerry Orth | Senior Manager Special Loans and Advisory Services | **Royal Bank of Canada** |
52 High Street West 2nd Floor, Moose Jaw, Saskatchewan S6J 1B6 | T: (306) 313-4207

If you received this email in error, please advise the sender (by return email or otherwise) immediately. You have consented to receive the attached electronically at the above-noted email address; please retain a copy of this confirmation for future reference.

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H

THIS IS EXHIBIT "H" REFERRED TO IN THE
AFFIDAVIT OF KERRY ORTH, AFFIRMED
BEFORE ME AT THE CITY OF MOOSE JAW, IN
THE PROVINCE OF SASKATCHEWAN,
THIS 27 DAY OF April, 2026



A COMMISSIONER FOR OATHS IN AND FOR
THE PROVINCE OF SASKATCHEWAN

MY COMMISSION EXPIRES:

February 28, 2031.

February 2, 2026

KALEV A. ANNIKO
Direct Tel (204) 957-8308
Direct Fax (204) 954-0308
kanniko@fillmoreriley.com

LEGAL ASSISTANT
Yvonne Grabowiecki
Tel (204) 956-2970 ext. 207
ygrabowiecki@fillmoreriley.com
Our File Number: 180007-898/KAA
FRDOCS_2623188.1

VIA REGISTERED MAIL and EMAIL

STRICTLY PERSONAL AND CONFIDENTIAL

102149699 Saskatchewan Ltd.
c/o McDougall Gauley LLP
1500-1881 Scarth Street
Regina, SK S4P 4K9

Attention: Directors

Dear sirs/mesdames:

Re: Royal Bank of Canada (the "Bank") and 102149699 Saskatchewan Ltd. (the "Borrower")

We act on behalf of the Bank in respect to the above-noted matter.

We are advised by the Bank that the Borrower is directly indebted to it pursuant to various loans in the aggregate sum of \$1,204,754.18 as at January 28, 2026, with interest accruing thereafter, as follows:

Type of Advance	Total Due	Annual Interest
1. Operating Loan - 001	\$50,021.52	RBC Prime + 3.03%
2. Demand Loan - 002	\$1,134,920.57	6.78%
3. VISA	\$4,751.66	19.99%
4. VISA	\$15,060.43	19.99%
Total	\$1,204,754.18	

Accordingly, we are instructed to and do hereby demand from the Borrower the aggregate sum of \$1,204,754.18 as at January 28, 2026, together with interest accruing thereafter to date of payment at the various applicable interest rates, and all professional and legal costs (on a solicitor and client basis) incurred by the Bank.

Should you fail to pay the said sum plus interest and all professional and legal costs aforesaid within 10 days from the date hereof, the Bank shall be at liberty to take all remedies available to it, including but not limited to realization of its security.

We enclose herewith Notice of Intent by Secured Creditor pursuant to section 244 of the *Bankruptcy and Insolvency Act* as well as notice pursuant to section 59 of *The Personal Property and Security Act* (Manitoba). Please be advised that the notices run consecutively, and that notwithstanding the sending the enclosed notices, the Bank reserves the right to take any and all steps available to it at law at such times as it deems advisable should the Bank determine it reasonable or necessary to do so to protect its interests.

Kindly govern yourself accordingly.

Yours truly,

FILLMORE RILEY LLP

Per:



KALEV A. ANNIKO

Encl.

NOTICE OF INTENTION TO ENFORCE A SECURITY
Subsection 244(1) of the Bankruptcy and Insolvency Act,
R.S.C. 1985 Ch. B-3 and amendments thereto
(Rule 124)

TO: 102149699 Saskatchewan Ltd.
c/o McDougall Gauley LLP
1500-1881 Scarth Street
Regina, SK S4P 4K9

Attention: Directors

(an insolvent person)

TAKE NOTICE THAT:

1. Royal Bank of Canada (the "Bank"), a secured creditor, intends to enforce its security on the property of 102149699 Saskatchewan Ltd. below:

- (a) All Present and after-acquired personal property; and
- (b) Real property (the "Lands") registered in the Brandon Land Titles Office as title no. 3200592/2 and legally described as:

ALL THAT PORTION OF THE NW 1/4 OF SECTION 5-11-14 WPM CONTAINED WITHIN THE FOLLOWING LIMITS:

COMMENCING AT THE INTERSECTION OF THE SOUTHERN LIMIT OF ROAD PLAN 820 BLTO AND THE WESTERN LIMIT OF SAID QUARTER SECTION; THENCE ELY ALONG THE SOUTHERN LIMIT OF SAID ROAD 1450 FEET; THENCE SLY AT RIGHT ANGLES TO SAID LAST MENTIONED COURSE 374.5 FEET TO A POINT; THENCE ELY AT RIGHT ANGLES TO SAID LAST MENTIONED COURSE 362 FEET TO A POINT; THENCE NLY AT RIGHT ANGLES TO SAID LAST MENTIONED COURSE TO THE POINT OF INTERSECTION WITH SOUTHERN LIMIT OF SAID ROAD; THENCE WLY ALONG SAID SOUTHERN LIMIT OF SAID ROAD TO THE POINT OF COMMENCEMENT EXC ROAD PLAN 1770 BLTO

2. The security that is to be enforced is in the form of:

- (a) General Security Agreement dated July 6, 2022.
- (b) Mortgage registered May 10, 2024 in the Brandon Land Titles Office as instrument number 1511007/2 (together the "Security").

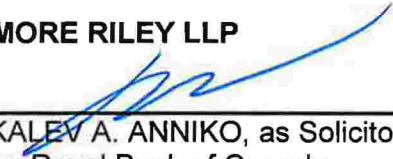
3. The total amount of the indebtedness secured by the Security is \$1,204,754.18 at January 28, 2026, plus interest accruing thereon and any costs incurred by the Bank in enforcing the Security.

4. The Bank will not have the right to enforce the Security until after the expiry of the 10-day period following the sending of this Notice, unless 102149699 Saskatchewan Ltd. consents to an earlier enforcement.

Dated at the City of Winnipeg, in the Province of Manitoba, this 2nd day of February, 2026.

FILLMORE RILEY LLP

Per: _____


KALEV A. ANNIKO, as Solicitor and Agent
for Royal Bank of Canada

**NOTICE PURSUANT TO SECTION 59(6) OF
THE PERSONAL PROPERTY SECURITY ACT,
Chapter P35, Statutes of Manitoba (the "Act")**

TO: 102149699 Saskatchewan Ltd.
c/o McDougall Gauley LLP
1500-1881 Scarth Street
Regina, SK S4P 4K9

Attention: Directors

TAKE NOTICE that pursuant to a General Security Agreement dated the 6th day of July, 2022, made between 102149699 Saskatchewan Ltd. (the "Debtor") and Royal Bank of Canada, and registered in the Personal Property Security Registry, Province of Manitoba (the "Security"), being perfected security interests and default having occurred thereunder, Royal Bank of Canada intends to dispose of certain collateral thereby secured unless the collateral is redeemed.

- (a) The collateral intended to be disposed of is all personal property of the debtor of whatsoever nature and kind and wheresoever situate
- (b) The amount required to satisfy the obligation of the Debtor to Royal Bank of Canada and secured by the aforesaid Security is \$1,204,754.18 as at the 28th day of January, 2026, together with interest accruing thereafter to date of payment, plus legal costs on a solicitor and client basis.
- (c) The Debtor has defaulted under the Security as it has failed to pay when due, the indebtedness owed to Royal Bank of Canada.
- (d) The amount of the applicable expenses referred to in clause (a) of subsection 1 of S.59 of the Act are estimated to be in the amount of \$25,000.00.
- (e) On payment of the amount set forth in (b) and (d) above, you may redeem the said collateral being the sum of \$1,229,754.18 as at the 28th day of January, 2026, together with interest accruing thereafter plus legal costs on a solicitor and client basis and thereafter reinstate this Security.
- (f) Unless the collateral is redeemed or the Security reinstated, the collateral will be disposed of and the debtor may be liable for any deficiency.

- (g) March 17, 2026 is the date after which private disposition or other sale of the collateral is to be made.

DATED at Winnipeg, in Manitoba this 2nd day of February, 2026

Royal Bank of Canada
By its Solicitor and Agent

Fillmore Riley LLP

Per: 
Kalev A. Anniko