

APPENDIX A
APPOINTMENT ORDER DATED JUNE 5, 2025

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE MADAM)
JUSTICE WILKINSON)

THURSDAY, THE 5TH
DAY OF JUNE, 2025



BANK OF MONTREAL

Applicant

- and -

ALGO MEDICAL GROUP INC.

Respondent

APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985 C. B-3 AS AMENDED AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, C. C-43, AS AMENDED

**ORDER
(Appointing Receiver)**

THIS APPLICATION made by the Applicant for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "BIA") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. c-43, as amended (the "CJA") appointing BDO Canada Limited as receiver and manager (in such capacities, the "Receiver") without security, of all of the assets, undertakings and properties of Algo Medical Group Inc. (the "Debtor") acquired for, or used in relation to a business carried on by the Debtor including the real property described on Schedule A to this Order, was heard this day at 7755 Hurontario Street, Brampton, Ontario, by videoconference.

ON READING the affidavit of Lisa Jaques Lewis sworn April 23, 2025 and the Exhibits thereto and on hearing the submissions of counsel for the Applicant and such other parties as listed on the participant information form, no one appearing for any other party on the service list although duly served as appears from the affidavits of service, filed, and on reading the consent of BDO Canada Limited to act as the Receiver.

SERVICE

1. THIS COURT ORDERS that the time for service of the Notice of Application and the Application Record is hereby abridged and validated, as necessary, so that this application is properly returnable today and hereby dispenses with further service thereof.

APPOINTMENT

2. THIS COURT ORDERS that pursuant to section 243(1) of the *BIA* and section 101 of the *CJA*, BDO Canada Limited is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the Debtor acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof and the real property described on Schedule A (collectively, the “Property”).

RECEIVER’S POWERS

3. THIS COURT ORDERS that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) to manage, operate and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor;
- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such

monies, including, without limitation, to enforce any security held by the Debtor;

- (g) to settle, extend or compromise any indebtedness owing to the Debtor;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,
 - (i) without the approval of this Court in respect of any transaction not exceeding \$50,000, provided that the aggregate consideration for all such transactions does not exceed \$100,000; and

(ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act* or section 31 of the Ontario *Mortgages Act*, as the case may be, shall not be required.

- (l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property, including the real property described on Schedule A;
- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;

- (p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and
- (r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtor, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. THIS COURT ORDERS that (i) the Debtor, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "Persons" and each being a "Person") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

5. THIS COURT ORDERS that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "Records") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

6. THIS COURT ORDERS that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing

the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

7. THIS COURT ORDERS that the Receiver shall provide each of the relevant landlords with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days' notice to such landlord and any such secured creditors.

NO PROCEEDINGS AGAINST THE RECEIVER

8. THIS COURT ORDERS that no proceeding or enforcement process in any court or tribunal (each, a "Proceeding"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

9. THIS COURT ORDERS that no Proceeding against or in respect of the Debtor or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtor or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

10. THIS COURT ORDERS that all rights and remedies against the Debtor, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtor from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

11. THIS COURT ORDERS that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtor, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

12. THIS COURT ORDERS that all Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers,

facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

13. THIS COURT ORDERS that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "Post Receivership Accounts") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

14. THIS COURT ORDERS that all employees of the Debtor shall remain the employees of the Debtor until such time as the Receiver, on the Debtor's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

15. THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "Sale"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

16. THIS COURT ORDERS that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "Possession") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the "Environmental Legislation"),

provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

17. THIS COURT ORDERS that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

18. THIS COURT ORDERS that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "Receiver's Charge") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

19. THIS COURT ORDERS that the Receiver and its legal counsel shall pass its accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of the Ontario Superior Court of Justice.

20. THIS COURT ORDERS that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

21. THIS COURT ORDERS that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$250,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "Receiver's Borrowings Charge") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

22. THIS COURT ORDERS that neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

23. THIS COURT ORDERS that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule B hereto (the "Receiver's Certificates") for any amount borrowed by it pursuant to this Order.

24. THIS COURT ORDERS that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

SERVICE AND NOTICE

25. THIS COURT ORDERS that the E-Service Protocol of the Commercial List (the "Protocol") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL 'https://www.bdo.ca/services/financial-advisory-services/business-restructuring-turnaround-services/current-engagements/algomedical'

26. THIS COURT ORDERS that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtor's creditors or other interested parties at their respective addresses as last shown on the records of the Debtor and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

27. THIS COURT ORDERS that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

28. THIS COURT ORDERS that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtor.

29. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

30. THIS COURT ORDERS that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located,

for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

31. THIS COURT ORDERS that the Applicant shall have its costs of this application, up to and including entry and service of this Order, provided for by the terms of the Applicant's security or, if not so provided by the Applicant's security, then on a substantial indemnity basis to be paid by the Receiver from the Debtor's estate with such priority and at such time as this Court may determine.

32. THIS COURT ORDERS that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

33. THIS COURT ORDERS that this Order is effective from today's date and is enforceable without the need for entry or filing.



Wilkinson J.

Schedule “A”

(Real Property)

- a) Property Identifier Number 62073-0010, LRO # 55

LT 23-28 BLK C PL W96 NEEBING ADDITIONAL; THUNDER BAY and municipally known as 421-425 Victoria Avenue, Thunder Bay, Ontario, Ontario.

Schedule "B"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that BDO Canada Limited, the receiver (the "Receiver") of all assets, undertakings and properties of Algo Medical Group Inc. (the "Debtor") acquired for, or used in relation to a business carried on by the Debtor (the "Property") appointed by Order of the Ontario Superior Court of Justice (the "Court") dated the 5th day of June, 2025 (the "Order") made in an action having Court file number CV-25-00002196-0000, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$ _____, being part of the total principal sum of \$250,000 which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded monthly not in advance on the last day of each month after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of Bank of Montreal from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the ____ day of _____, 20__.

BDO Canada Limited, solely in its capacity
as Receiver of the Property, and not in its
personal capacity

Per: _____

Name:

Title:

BANK OF MONTREAL

and

ALGO MEDICAL GROUP INC.

Applicant

Respondent

Court File No.: CV-25-00002196-0000

ONTARIO
SUPERIOR COURT OF JUSTICE

Proceeding commenced at BRAMPTON

RECEIVERSHIP APPOINTMENT ORDER

MILLER THOMSON LLP

One London Place
255 Queens Avenue, Suite 2010
London, ON Canada N6A 5R8

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Tel: 519.931.3509

Fax: 519.858.8511

**Lawyers for the Applicant,
Bank of Montreal**

APPENDIX B
RECEIVER'S 245/246 NOTICE



Tel: 905 524 1008
Fax: 905 570 0249
www.bdo.ca

BDO Canada Ltd.
25 Main Street West, Suite 805
Hamilton ON L8P 1H1 Canada

FORM 87 - NOTICE AND STATEMENT OF THE RECEIVER

Subsection 245(1) & 246(1) of the BIA

In the Matter of the appointment of BDO Canada Limited as receiver (the "Receiver") over all the assets, undertakings, and properties of Algo Medical Group Inc. (the "Company").

TAKE NOTICE THAT:

1. On the 5th day of June, 2025 the undersigned BDO Canada Limited was appointed Receiver, and became a Receiver under s. 243(1) of the *Bankruptcy and Insolvency Act* in respect of the assets, undertakings, and properties of Algo Medical Group Inc. ("Company" or the "Debtor"), an insolvent person as described below:

	<u>Net Book Value</u>
• Land and Building	\$1,500,000

2. The undersigned became a Receiver in respect of the property described above by virtue of being appointed by the Ontario Superior Court of Justice on the 5th day of June, 2025 (the "Receivership Order"). A copy of the Receivership Order can be found at the Receiver's website:

<https://www.bdo.ca/services/financial-advisory-services/business-restructuring-turnaround-services/current-engagements/algomedical>

3. The intended plan of action of the Receiver during the receivership is to realize on the Debtor's assets.
4. The following information relates to the receivership:

Registered office and business address:
42 Trewartha Crescent
Brampton, Ontario L6Z 1X4

Principal line of business:
Pharmacy

5. The amounts owed by the insolvent company to creditors are as follows:

Secured Creditors:

1. Bank of Montreal - \$2,995,870.34



6. Contact person for Receiver:

Daniel Pulsone
Analyst

E-mail : dpulsone@bdo.ca

Tel : 905-524-1008

Fax : 905-570-0249

BDO Canada Limited
25 Main Street West
Suite 805
Hamilton, Ontario
L8P 1H1

DATED at Hamilton, this 10th day of June 2025.

BDO CANADA LIMITED
In its capacity as Receiver of
Algo Medical Group Inc.
Per:

A handwritten signature in black ink, appearing to read 'Christopher Mazur'.

Christopher Mazur, CIRP, LIT
Senior Vice President / Partner

APPENDIX C
PURCHASE AND SALE AGREEMENT – REDACTED



Offer Summary Document

For use with Agreement of Purchase and Sale

Form 801

for use in the Province of Ontario

This Form when completed may be utilized to comply with the provisions of the Trust in Real Estate Services Act, 2002 which prescribes content that is required for an offer summary document. Further, when sent to the Listing Brokerage this document may be used to confirm the existence of a written signed offer by a Buyer.

Section For Brokerage submitting the offer on behalf of the Buyer:


REAL PROPERTY ADDRESS: 421 Victoria AVE E Thunder Bay ON P7C1A6 (the "property")
(municipal address and/or legal description)

for an Agreement of Purchase and Sale dated: the 12 day of January, 20²⁶ ("offer")

BROKERAGE: Royal LePage Lannon Realty

SALES REPRESENTATIVE/BROKER: Jack Mallon

I/We, ~~Rakesh Arora~~ 1001469144 ONTARIO INC.  , have signed an offer for the property.

 Rakesh Arora Name of Buyer(s) 01/12/2026
(Signature of Buyer) (Date) (Signature of Buyer) (Date)

This offer was submitted, EMAIL (by fax, by email or in person) to the Listing Brokerage at (a.m./p.m.) on the 12th day of

January, 20²⁶ Irrevocable until 6:00 (a.m./p.m.) on the 21 day of April, 20²⁶
x

(For Buyer counter offer - complete the following)

I/We, _____, have signed an offer for the property.

(Signature of Buyer) (Date) (Signature of Buyer) (Date)

An offer was submitted, _____ (by fax, by email or in person) to the Listing Brokerage at _____ (a.m./p.m.) on the _____ day of

_____, 20____ Irrevocable until _____ (a.m./p.m.) on the _____ day of _____, 20____

For Listing Brokerage receiving the offer:

SELLER(S): BDO Canada Limited Receiver for ALGO Medical Group Inc.

SELLER(S) CONTACT: _____ (ie. phone / email / fax)

LISTING BROKERAGE: ROYAL LEPAGE LANNON REALTY

SALES REPRESENTATIVE/BROKER: _____

This offer was received, EMAIL (by fax, by email or in person) by the Listing Brokerage at _____ (a.m./p.m.) on the 12th day of January, 20²⁶

email Jan 12th at 9:00 pm 2026

This offer was presented, _____ (by fax, by email or in person) to the Seller(s) at _____ (a.m./p.m.) on the _____ day of _____, 20____

Offer was: Accepted Signed Back/Countered Expired/Declined

Comments: _____



Confirmation of Co-operation and Representation Buyer/Seller

Form 320

for use in the Province of Ontario



BUYER: Rakesh Arora 1001469144 ONTARIO INC.

SELLER: BDO Canada Limited Receiver for ALGO Medical Group Inc.

For the transaction on the property known as: 421 Victoria AVE E Thunder Bay ON P7C1A6

DEFINITIONS AND INTERPRETATIONS: For the purposes of this Confirmation of Co-operation and Representation: "Seller" includes a vendor, landlord, lessor or a prospective seller, vendor, landlord or lessor and "Buyer" includes a purchaser, tenant, lessee or a prospective buyer, purchaser, tenant or lessee and "sale" includes a lease, and "Agreement of Purchase and Sale" includes an Agreement to Lease. Commission shall be deemed to include other remuneration.

The following information is confirmed by the undersigned salesperson/broker representative(s) of the Brokerage(s). If a Co-operating Brokerage is involved in the transaction, the Brokerages agree to co-operate, in consideration of, and on the terms and conditions as set out below.

DECLARATION OF INSURANCE: The undersigned salesperson/broker representative(s) of the Brokerage(s) hereby declare that he/she is insured as required by the Trust in Real Estate Services Act, 2002 (TRESA).

1. SELLER BROKERAGE (Single Representation)

- a) The Seller Brokerage or a Designated Representative of the Seller Brokerage represents the interests of the Seller in this transaction. It is further understood and agreed that:
 - 1) Neither the Seller Brokerage nor a Designated Representative of the Seller Brokerage is representing the Buyer and has not entered into a representation agreement with the Buyer.
 - 2) The Seller Brokerage or a Designated Representative of the Seller Brokerage is providing assistance to the Buyer and the Buyer is a self-represented party.
 - 3) The Seller client and Buyer client are each separately represented by different designated representatives of the same Brokerage and there is no multiple representation.

Additional comments and/or disclosures by Seller Brokerage:

2. SELLER BROKERAGE (Multiple Representation)

- a) The Seller Brokerage has entered into a Representation Agreement with the Buyer and there is Multiple Representation.
- b) The Designated Representative who represents the Seller also represents the Buyer and there is Multiple Representation.

Additional comments and/or disclosures by Seller Brokerage: (e.g., The Seller Brokerage represents more than one Buyer offering on this property.)

Jack is on the listing agreement and representing the Buyer. Jason Mallon will be forwarding the offer from Jack to Seller on agreement

3. PROPERTY SOLD BY BUYER BROKERAGE

- a) The Brokerage or a Designated Representative of the Brokerage represents the Buyer and the Brokerage will be paid by the Buyer directly.
- b) The Brokerage or a Designated Representative of the Brokerage represents the Buyer and the Brokerage will be paid according to the Commission Agreement entered into between the Buyer and the Seller.

4. CO-OPERATING BROKERAGE

- a) **CO-OPERATING BROKERAGE – REPRESENTATION:**
 - 1) The Co-operating Brokerage or a Designated Representative of the Co-operating Brokerage represents the interests of the Buyer in this transaction.
- b) **CO-OPERATING BROKERAGE – COMMISSION:**
 - 1) The Seller Brokerage will pay the Co-operating Brokerage the commission as indicated in the MLS® information for the property in the amount of to be paid from the amount paid by the Seller to the Seller Brokerage.
(Commission As Indicated In MLS® Information)
 - 2) The Co-operating Brokerage will be paid as follows:

Additional comments and/or disclosures by Co-operating Brokerage: (e.g., The Co-operating Brokerage represents more than one Buyer offering on this property.)

INITIALS OF BUYER(S)/SELLER(S)/BROKERAGE REPRESENTATIVE(S) (Where applicable)

RA

BUYER

CO-OPERATING/BUYER BROKERAGE

CM

SELLER

JM


SELLER BROKERAGE

Commission will be payable as described above, plus applicable taxes.

COMMISSION TRUST AGREEMENT: If the above Co-operating Brokerage is receiving payment of commission from the Seller Brokerage, then the agreement between Seller Brokerage and Co-operating Brokerage further includes a Commission Trust Agreement, the consideration for which is the Co-operating Brokerage procuring an offer for a trade of the property, acceptable to the Seller. This Commission Trust Agreement shall be subject to and governed by the MLS® rules and regulations pertaining to commission trusts of the Seller Brokerage's local real estate board, if the local board's MLS® rules and regulations so provide. Otherwise, the provisions of the OREA recommended MLS® rules and regulations shall apply to this Commission Trust Agreement. For the purpose of this Commission Trust Agreement, the Commission Trust Amount shall be the amount noted in Section 4 above. The Seller Brokerage hereby declares that all monies received in connection with the trade shall constitute a Commission Trust and shall be held, in trust, for the Co-operating Brokerage under the terms of the applicable MLS® rules and regulations.

SIGNED BY THE BROKER/SALESPERSON REPRESENTATIVE(S) OF THE BROKERAGE(S) (Where applicable)

Royal LePage Lannon Realty
 (Name of Co-operating/Buyer Brokerage)
 1141 Barton Street Thunder Bay ON P7C 5N3
 Tel.: 807-623-5011 Fax:
 (Authorized to bind the Co-operating/Buyer Brokerage) (Date)
Jack Mallon
 (Print Name of Salesperson/Broker/Broker of Record)

ROYAL LEPAGE LANNON REALTY
 (Name of Seller Brokerage)
 1141 BARTON ST THUNDER BAY ON P7B5N3
 Tel.: (807) 623-5011 Fax: (807) 623-3056
 01/15/26
 (Authorized to bind the Seller Brokerage) (Date)
 (Print Name of Salesperson/Broker/Broker of Record)

CONSENT FOR MULTIPLE REPRESENTATION


The Buyer and Seller confirm that they have previously consented to Multiple Representation. The Buyer and Seller consent with their initials Multiple Representation for this transaction.



 INITIALS OF BUYER(S)


 INITIALS OF SELLER(S)

ACKNOWLEDGEMENT

I have received, read, and understand the above information.

 01/12/2026
 (Signature of Buyer) **Rakesh Arora** (Date)
 (Signature of Buyer) (Date)

 01/15/26
 (Signature of Seller) **Chris Mazur** (Date)
 (Signature of Seller) (Date)



Agreement of Purchase and Sale Commercial

Form 500

for use in the Province of Ontario

This Agreement of Purchase and Sale dated this 12 day of January, 2026

BUYER: ~~Robert Brown~~ 1001469144 ONTARIO INC , agrees to purchase from
(Full legal names of all Buyers)

SELLER: BDO Canada Limited Receiver for ALGO Medical Group Inc., the following
(Full legal names of all Sellers)

REAL PROPERTY:

Address 421 Victoria AVE E

fronting on the North side of

in the City of Thunder Bay

and having a frontage of 153 Feet more or less by a depth of 100 Feet more or less

and legally described as

LT 23-28 BLK C PL W96 NEEBING ADDITIONAL; THUNDER BAY

(Legal description of land including easements not described elsewhere) (the "property")

PURCHASE PRICE: Dollars (CDN\$) [REDACTED]
Dollars

DEPOSIT: Buyer submits as otherwise described in this Agreement
(Herewith/Upon Acceptance/as otherwise described in this Agreement)
Dollars (CDN\$) [REDACTED]

by negotiable cheque payable to Royal LePage Lannon Realty "Deposit Holder"
to be held in trust pending completion or other termination of this Agreement and to be credited toward the Purchase Price on completion. For the purposes of this Agreement, "Upon Acceptance" shall mean that the Buyer is required to deliver the deposit to the Deposit Holder within 24 hours of the acceptance of this Agreement. The parties to this Agreement hereby acknowledge that, unless otherwise provided for in this Agreement, the Deposit Holder shall place the deposit in trust in the Deposit Holder's non-interest bearing Real Estate Trust Account and no interest shall be earned, received or paid on the deposit.

Buyer agrees to pay the balance as more particularly set out in Schedule A attached.

SCHEDULE(S) A B & C attached hereto form(s) part of this Agreement.

1. IRREVOCABILITY: This offer shall be irrevocable by Seller Buyer until 6:00 on 17th (Seller/Buyer) (a.m./p.m.)
the 15th day of January, 2026 after which time, if not accepted, this offer shall be null and void and the deposit shall be returned to the Buyer in full without interest.

2. COMPLETION DATE: This Agreement shall be completed by no later than 6:00 p.m. on the 30th 16th day of

April, 2026 Upon completion, vacant possession of the property shall be given to the Buyer unless otherwise provided for in this Agreement.
See schedule A on closing

INITIALS OF BUYER(S):

INITIALS OF SELLER(S):

3. **NOTICES:** The Seller hereby appoints the Listing Brokerage as agent for the Seller for the purpose of giving and receiving notices pursuant to this Agreement. Where a Brokerage (Buyer's Brokerage) has entered into a representation agreement with the Buyer, the Buyer hereby appoints the Buyer's Brokerage as agent for the purpose of giving and receiving notices pursuant to this Agreement. **The Brokerage shall not be appointed or authorized to be agent for either the Buyer or the Seller for the purpose of giving and receiving notices where the Brokerage represents both the Seller and the Buyer (multiple representation) or where the Buyer or the Seller is a self-represented party.** Any notice relating hereto or provided for herein shall be in writing. In addition to any provision contained herein and in any Schedule hereto, this offer, any counter-offer, notice of acceptance thereof or any notice to be given or received pursuant to this Agreement or any Schedule hereto (any of them, "Document") shall be deemed given and received when delivered personally or hand delivered to the Address for Service provided in the Acknowledgement below, or where a facsimile number or email address is provided herein, when transmitted electronically to that facsimile number or email address, respectively, in which case, the signature(s) of the party (parties) shall be deemed to be original.

FAX No.:
(For delivery of Documents to Seller)

FAX No.:
(For delivery of Documents to Buyer)

Email Address:
(For delivery of Documents to Seller)

Email Address:
(For delivery of Documents to Buyer)

4. **CHATELS INCLUDED:**
See Schedule B and C

Unless otherwise stated in this Agreement or any Schedule hereto, Seller agrees to convey all fixtures and chattels included in the Purchase Price free from all liens, encumbrances or claims affecting the said fixtures and chattels.

5. **FIXTURES EXCLUDED:**
See Schedule B and C

6. **RENTAL ITEMS (Including Lease, Lease to Own):** The following equipment is rented and **not** included in the Purchase Price. The Buyer agrees to assume the rental contract(s), if assumable:
To be confirmed by Seller by February 10th, 2026

The Buyer agrees to co-operate and execute such documentation as may be required to facilitate such assumption.

7. **HST: If the sale of the property (Real Property as described above) is subject to Harmonized Sales Tax (HST), then such tax shall be in addition to the Purchase Price.** The Seller will not collect HST if the Buyer provides to the Seller a warranty that the Buyer is registered under the Excise Tax Act ("ETA"), together with a copy of the Buyer's ETA registration, a warranty that the Buyer shall self-assess and remit the HST payable and file the prescribed form and shall indemnify the Seller in respect of any HST payable. The foregoing warranties shall not merge but shall survive the completion of the transaction. If the sale of the property is not subject to HST, Seller agrees to certify on or before closing, that the transaction is not subject to HST. Any HST on chattels, if applicable, is not included in the Purchase Price.

INITIALS OF BUYER(S):

RA

INITIALS OF SELLER(S):

CM



8. **TITLE SEARCH:** Buyer shall be allowed until 6:00 p.m. on the 14th day of April, 2026, (Requisition Date) to examine the title to the property at his own expense and until the earlier of: (i) thirty days from the later of the Requisition Date or the date on which the conditions in this Agreement are fulfilled or otherwise waived or; (ii) five days prior to completion, to satisfy himself that there

are no outstanding work orders or deficiency notices affecting the property, that its present use (Commercial Property) may be lawfully continued and that the principal building may be insured against risk of fire. Seller hereby consents to the municipality or other governmental agencies releasing to Buyer details of all outstanding work orders and deficiency notices affecting the property, and Seller agrees to execute and deliver such further authorizations in this regard as Buyer may reasonably require.

9. **FUTURE USE:** Seller and Buyer agree that there is no representation or warranty of any kind that the future intended use of the property by Buyer is or will be lawful except as may be specifically provided for in this Agreement.

10. **TITLE:** Provided that the title to the property is good and free from all registered restrictions, charges, liens, and encumbrances except as otherwise specifically provided in this Agreement and save and except for (a) any registered restrictions or covenants that run with the land providing that such are complied with; (b) any registered municipal agreements and registered agreements with publicly regulated utilities providing such have been complied with, or security has been posted to ensure compliance and completion, as evidenced by a letter from the relevant municipality or regulated utility; (c) any minor easements for the supply of domestic utility or telecommunication services to the property or adjacent properties; and (d) any easements for drainage, storm or sanitary sewers, public utility lines, telecommunication lines, cable television lines or other services which do not materially affect the use of the property. If within the specified times referred to in paragraph 8 any valid objection to title or to any outstanding work order or deficiency notice, or to the fact the said present use may not lawfully be continued, or that the principal building may not be insured against risk of fire is made in writing to Seller and which Seller is unable or unwilling to remove, remedy or satisfy or obtain insurance save and except against risk of fire (Title Insurance) in favour of the Buyer and any mortgagee, (with all related costs at the expense of the Seller), and which Buyer will not waive, this Agreement notwithstanding any intermediate acts or negotiations in respect of such objections, shall be at an end and all monies paid shall be returned without interest or deduction and Seller, Listing Brokerage and Co-operating Brokerage shall not be liable for any costs or damages. Save as to any valid objection so made by such day and except for any objection going to the root of the title, Buyer shall be conclusively deemed to have accepted Seller's title to the property.

11. **CLOSING ARRANGEMENTS:** Where each of the Seller and Buyer retain a lawyer to complete the Agreement of Purchase and Sale of the property, and where the transaction will be completed by electronic registration pursuant to Part III of the Land Registration Reform Act, R.S.O. 1990, Chapter L4 and the Electronic Registration Act, S.O. 1991, Chapter 44, and any amendments thereto, the Seller and Buyer acknowledge and agree that the exchange of closing funds, non-registrable documents and other items (the "Requisite Deliveries") and the release thereof to the Seller and Buyer will (a) not occur at the same time as the registration of the transfer/deed (and any other documents intended to be registered in connection with the completion of this transaction) and (b) be subject to conditions whereby the lawyer(s) receiving any of the Requisite Deliveries will be required to hold same in trust and not release same except in accordance with the terms of a document registration agreement between the said lawyers. The Seller and Buyer irrevocably instruct the said lawyers to be bound by the document registration agreement which is recommended from time to time by the Law Society of Ontario. Unless otherwise agreed to by the lawyers, such exchange of Requisite Deliveries shall occur by the delivery of the Requisite Deliveries of each party to the office of the lawyer for the other party or such other location agreeable to both lawyers.

12. **DOCUMENTS AND DISCHARGE:** Buyer shall not call for the production of any title deed, abstract, survey or other evidence of title to the property except such as are in the possession or control of Seller. If requested by Buyer, Seller will deliver any sketch or survey of the property within Seller's control to Buyer as soon as possible and prior to the Requisition Date. If a discharge of any Charge/Mortgage held by a corporation incorporated pursuant to the Trust And Loan Companies Act (Canada), Chartered Bank, Trust Company, Credit Union, Caisse Populaire or Insurance Company and which is not to be assumed by Buyer on completion, is not available in registrable form on completion, Buyer agrees to accept Seller's lawyer's personal undertaking to obtain, out of the closing funds, a discharge in registrable form and to register same, or cause same to be registered, on title within a reasonable period of time after completion, provided that on or before completion Seller shall provide to Buyer a mortgage statement prepared by the mortgagee setting out the balance required to obtain the discharge, and, where a real-time electronic cleared funds transfer system is not being used, a direction executed by Seller directing payment to the mortgagee of the amount required to obtain the discharge out of the balance due on completion.

13. **INSPECTION:** Buyer acknowledges having had the opportunity to inspect the property and understands that upon acceptance of this offer there shall be a binding agreement of purchase and sale between Buyer and Seller.

14. **INSURANCE:** All buildings on the property and all other things being purchased shall be and remain until completion at the risk of Seller. Pending completion, Seller shall hold all insurance policies, if any, and the proceeds thereof in trust for the parties as their interests may appear and in the event of substantial damage, Buyer may either terminate this Agreement and have all monies paid returned without interest or deduction or else take the proceeds of any insurance and complete the purchase. No insurance shall be transferred on completion. If Seller is taking back a Charge/Mortgage, or Buyer is assuming a Charge/Mortgage, Buyer shall supply Seller with reasonable evidence of adequate insurance to protect Seller's or other mortgagee's interest on completion.

INITIALS OF BUYER(S):



INITIALS OF SELLER(S):



- 15. PLANNING ACT:** This Agreement shall be effective to create an interest in the property only if Seller complies with the subdivision control provisions of the Planning Act by completion and Seller covenants to proceed diligently at his expense to obtain any necessary consent by completion.
- 16. DOCUMENT PREPARATION:** The Transfer/Deed shall, save for the Land Transfer Tax Affidavit, be prepared in registrable form at the expense of Seller, and any Charge/Mortgage to be given back by the Buyer to Seller at the expense of the Buyer. If requested by Buyer, Seller covenants that the Transfer/Deed to be delivered on completion shall contain the statements contemplated by Section 50(22) of the Planning Act, R.S.O.1990.
- 17. RESIDENCY:** (a) Subject to (b) below, the Seller represents and warrants that the Seller is not and on completion will not be a non-resident under the non-residency provisions of the Income Tax Act which representation and warranty shall survive and not merge upon the completion of this transaction and the Seller shall deliver to the Buyer a statutory declaration that Seller is not then a non-resident of Canada;
(b) provided that if the Seller is a non-resident under the non-residency provisions of the Income Tax Act, the Buyer shall be credited towards the Purchase Price with the amount, if any, necessary for Buyer to pay to the Minister of National Revenue to satisfy Buyer's liability in respect of tax payable by Seller under the non-residency provisions of the Income Tax Act by reason of this sale. Buyer shall not claim such credit if Seller delivers on completion the prescribed certificate.
- 18. ADJUSTMENTS:** Any rents, mortgage interest, realty taxes including local improvement rates and unmetered public or private utility charges and unmetered cost of fuel, as applicable, shall be apportioned and allowed to the day of completion, the day of completion itself to be apportioned to Buyer.
- 19. TIME LIMITS:** Time shall in all respects be of the essence hereof provided that the time for doing or completing of any matter provided for herein may be extended or abridged by an agreement in writing signed by Seller and Buyer or by their respective lawyers who may be specifically authorized in that regard.
- 20. PROPERTY ASSESSMENT:** The Buyer and Seller hereby acknowledge that the Province of Ontario has implemented current value assessment and properties may be re-assessed on an annual basis. The Buyer and Seller agree that no claim will be made against the Buyer or Seller, or any Brokerage, Broker or Salesperson, for any changes in property tax as a result of a re-assessment of the property, save and except any property taxes that accrued prior to the completion of this transaction.
- 21. TENDER:** Any tender of documents or money hereunder may be made upon Seller or Buyer or their respective lawyers on the day set for completion. Money shall be tendered with funds drawn on a lawyer's trust account in the form of a bank draft, certified cheque or wire transfer using the Lynx high value payment system as set out and prescribed by the *Canadian Payments Act (R.S.C., 1985, c. C-21)*, as amended from time to time.
- 22. FAMILY LAW ACT:** Seller warrants that spousal consent is not necessary to this transaction under the provisions of the Family Law Act, R.S.O.1990 unless the spouse of the Seller has executed the consent hereinafter provided.
- 23. HFEI:** ~~Seller represents and warrants to Buyer that during the time Seller owned the property, Seller has not caused any building on the property to be insulated with insulation containing urea formaldehyde, and that to the best of Seller's knowledge no building on the property contains urea formaldehyde over contained insulation that contains urea formaldehyde. This warranty shall survive and not merge on the completion of this transaction, and if the building is part of a multiple-unit building, this warranty shall only apply to that part of the building which is the subject of this transaction.~~
- 24. LEGAL, ACCOUNTING AND ENVIRONMENTAL ADVICE:** The parties acknowledge that any information provided by the brokerage is not legal, tax or environmental advice, and that it has been recommended that the parties obtain independent professional advice prior to signing this document.
- 25. CONSUMER REPORTS:** **The Buyer is hereby notified that a consumer report containing credit and/or personal information may be referred to in connection with this transaction.**
- 26. AGREEMENT IN WRITING:** If there is conflict or discrepancy between any provision added to this Agreement (including any Schedule attached hereto) and any provision in the standard pre-set portion hereof, the added provision shall supersede the standard pre-set provision to the extent of such conflict or discrepancy. This Agreement including any Schedule attached hereto, shall constitute the entire Agreement between Buyer and Seller. There is no representation, warranty, collateral agreement or condition, which affects this Agreement other than as expressed herein. For the purposes of this Agreement, Seller means vendor and Buyer means purchaser. This Agreement shall be read with all changes of gender or number required by the context.
- 27. ELECTRONIC SIGNATURES:** The parties hereto consent and agree to the use of electronic signatures pursuant to the *Electronic Commerce Act, 2000, S.O. 2000, c17* as amended from time to time with respect to this Agreement and any other documents respecting this transaction.
- 28. TIME AND DATE:** Any reference to a time and date in this Agreement shall mean the time and date where the property is located.

Authentisign
CM

Authentisign
RA

INITIALS OF BUYER(S):

RA

INITIALS OF SELLER(S):

CM

29. SUCCESSORS AND ASSIGNS: The heirs, executors, administrators, successors and assigns of the undersigned are bound by the terms herein. SIGNED, SEALED AND DELIVERED in the presence of: IN WITNESS whereof I have hereunto set my hand and seal:

(Witness) *Rakesh Arora* 01/12/2026
..... (Buyer/Authorized Signing Officer) (Seal) (Date)
(Witness) *RA CM* 1001469144 ONTARIO INC. (Seal) (Date)
..... (Buyer/Authorized Signing Officer) (Seal) (Date)

I, the Undersigned Seller, agree to the above offer. I hereby irrevocably instruct my lawyer to pay directly to the brokerage(s) with whom I have agreed to pay commission, the unpaid balance of the commission together with applicable Harmonized Sales Tax (and any other taxes as may hereafter be applicable), from the proceeds of the sale prior to any payment to the undersigned on completion, as advised by the brokerage(s) to my lawyer. SIGNED, SEALED AND DELIVERED in the presence of: IN WITNESS whereof I have hereunto set my hand and seal:

(Witness) *Chris Mazur* 01/15/26
..... (Seller/Authorized Signing Officer) (Seal) (Date)
(Witness) (Seller/Authorized Signing Officer) (Seal) (Date)

SPOUSAL CONSENT: The undersigned spouse of the Seller hereby consents to the disposition evidenced herein pursuant to the provisions of the Family Law Act, R.S.O.1990, and hereby agrees to execute all necessary or incidental documents to give full force and effect to the sale evidenced herein.

(Witness) (Spouse) (Seal) (Date)

CONFIRMATION OF ACCEPTANCE: Notwithstanding anything contained herein to the contrary, I confirm this Agreement with all changes both typed and written was finally accepted by all parties at this day of....., 20.....
(a.m./p.m.)

(Signature of Seller or Buyer)

INFORMATION ON BROKERAGE(S)
Listing Brokerage **ROYAL LEPAGE LANNON REALTY** (807) 623-5011
..... (Tel.No.)
..... (Salesperson/Broker/Broker of Record Name)
Co-op/Buyer Brokerage ~~ROYAL LEPAGE LANNON REALTY~~ ~~807-623-5011~~
..... (Tel.No.)
..... (Salesperson/Broker/Broker of Record Name)

ACKNOWLEDGEMENT

I acknowledge receipt of my signed copy of this accepted Agreement of Purchase and Sale and I authorize the Brokerage to forward a copy to my lawyer.
..... *Chris Mazur* 01/15/26
..... (Seller) (Date)
..... (Seller) (Date)
Address for Service
..... (Tel. No.)
Seller's Lawyer
Address
Email
..... (Tel. No.) (Fax. No.)

I acknowledge receipt of my signed copy of this accepted Agreement of Purchase and Sale and I authorize the Brokerage to forward a copy to my lawyer.
..... *Rakesh Arora* 01/12/2026
..... (Buyer) (Date)
..... 1001469144 ONTARIO INC. (Date)
..... (Buyer) (Date)
Address for Service
..... (Tel. No.)
Buyer's Lawyer
Address
Email
..... (Tel. No.) (Fax. No.)

FOR OFFICE USE ONLY **COMMISSION TRUST AGREEMENT**
To: Co-operating Brokerage shown on the foregoing Agreement of Purchase and Sale:
In consideration for the Co-operating Brokerage procuring the foregoing Agreement of Purchase and Sale, I hereby declare that all moneys received or receivable by me in connection with the Transaction as contemplated in the MLS® Rules and Regulations of my Real Estate Board shall be receivable and held in trust. This agreement shall constitute a Commission Trust Agreement as defined in the MLS® Rules and shall be subject to and governed by the MLS® Rules pertaining to Commission Trust.
DATED as of the date and time of the acceptance of the foregoing Agreement of Purchase and Sale. Acknowledged by:
..... *Jason Mallon*
..... (Authorized to bind the Listing Brokerage) Jason Mallon (Authorized to bind the Co-operating Brokerage)



Schedule A Agreement of Purchase and Sale - Commercial

Form 500

for use in the Province of Ontario

This Schedule is attached to and forms part of the Agreement of Purchase and Sale between:



BUYER: ~~Rebecka Brown~~ 1001469144 ONTARIO INC. _____, and

SELLER: BDO Canada Limited Receiver for ALGO Medical Group Inc. _____

for the purchase and sale of 421 Victoria AVE E Thunder Bay

ON P7C1A6 dated the 12 day of January, 2026

Buyer agrees to pay the balance as follows:

The Buyer agrees to pay the balance of the purchase price, subject to adjustments, to the Seller on completion of this transaction, with funds drawn on a lawyer's trust account in the form of a bank draft, certified cheque or wire transfer using the Lynx high value payment system as set out and prescribed by the Canadian Payments Act (R.S.C., 1985, c. C-21) as amended from time to time.

In addition to any other provision in this Agreement or any Schedule thereto the parties agree that any deposit to be delivered by the Buyer to the Deposit Holder may be delivered by Electronic Funds Transfer (EFT) to an account designated by the Deposit Holder. Provided further the Buyer making the EFT shall, with respect to the said EFT, provide such information to the Deposit Holder as required by the Deposit Holder to comply with the requirements of the Trust in Real Estate Services Act, 2002, as amended from time to time or to comply with other relevant statutory requirements.

The Buyer shall have the right to inspect the property one further time prior to completion, at a mutually agreed upon time. The Seller agrees to provide access to the property for the purpose of this inspection.

The parties hereto consent and agree that any closing documentation may be executed remotely utilizing video conferencing which may include the use of electronic signatures pursuant to the Electronic Commerce Act 2000, S.O. 2000, c17 as amended from time to time.

The Buyer and Seller agree that the Buyer shall be allowed 2 Banking day's after acceptance of this offer to have the deposit handed in.

The Buyer Represents & Warrants that a condition of financing is not required as the Buyer has the necessary funds to complete this transaction without arranging a mortgage.

This Offer is conditional upon multiple inspections of the subject property by contractors at the Buyer's own expense, and the obtaining of a report satisfactory to the Buyer in the Buyer's sole and absolute discretion. Unless the Buyer gives notice in writing delivered to the Seller personally or in accordance with any other provisions for the delivery of notice in this Agreement of Purchase and Sale or any Schedule thereto not later than 7:00 p.m. on February 12th, 2026 that this condition is fulfilled, this Offer shall be null and void and the deposit shall be returned to the Buyer in full without deduction. The Seller agrees to co-operate in providing access to the property for the purpose of this inspection. This condition is included for the benefit of the Buyer and may be waived at the Buyer's sole option by notice in writing to the Seller as aforesaid within the time period stated herein.

~~The Buyer shall have the right at any time prior to closing to assign the within Offer to any person, persons or corporation, either existing or to be incorporated, and upon delivery to the Seller of notice of such assignment, together with the assignor's consent in favor of the Seller to be bound hereby as Buyer. The Buyer herein before named shall not be released from any liability hereunder and will be responsible to close the transaction in the event that the entity or person who the transaction was transferred to fails to close the transaction.~~



This form must be initialed by all parties to the Agreement of Purchase and Sale.

INITIALS OF BUYER(S):



INITIALS OF SELLER(S):






Schedule A Agreement of Purchase and Sale – Commercial

Form 500

for use in the Province of Ontario

This Schedule is attached to and forms part of the Agreement of Purchase and Sale between:

BUYER: ~~Palush Investments~~ 1001469144 ONTARIO INC. , and

SELLER: BDO Canada Limited Receiver for ALGO Medical Group Inc.

for the purchase and sale of 421 Victoria AVE E Thunder Bay

ON P7C1A6 dated the 12 day of January, 20²⁶

Buyer agrees to pay the balance as follows:

~~This Offer is conditional upon the Seller receiving Court approval on the sale of the Property, at the Seller's own expense, and the obtaining of a report satisfactory to the Seller in the Seller's sole and absolute discretion. Unless the Seller gives notice in writing delivered to the Seller personally or in accordance with any other provisions for the delivery of notice in this Agreement of Purchase and Sale or any Schedule thereto not later than 7:00 p.m. on February 12th, 2020 that this condition is fulfilled, this Offer shall be null and void and the deposit shall be returned to the Buyer in full without deduction. This condition is included for the benefit of the Seller and may be waived at the Seller's sole option by notice in writing to the Buyer as aforesaid within the time period stated herein.~~




The Buyer and Seller agree that the Seller, upon giving a minimum of 5 days written notice to the Buyer (excluding, Saturday, Sunday or Statutory Holidays), may unilaterally extend the date set for completion, one or more times, not to exceed 90 days in total, for the purpose of obtaining a Court of Approval for the Sale of the subject property.




The Buyer shall have the right at any time prior to closing, to assign the within Offer to any person, persons or corporation, either existing or to be incorporated, and upon delivery to the Seller of notice of such assignment, together with the assignee's covenant in favour of the Seller to be bound hereby as Buyer, the Buyer herein before named shall stand released from all further liability hereunder.




This form must be initialed by all parties to the Agreement of Purchase and Sale.

INITIALS OF BUYER(S): 

INITIALS OF SELLER(S): 




Schedule B

Agreement of Purchase and Sale - Commercial

Form 505

for use in the Province of Ontario

This Schedule is attached to and forms part of the Agreement of Purchase and Sale between:

BUYER: Rakesh Arora 1001469144 ONTARIO INC. 

SELLER: BDO Canada Limited Receiver for ALGO Medical Group Inc. Chris Mazur

for the purchase and sale of 421 Victoria Ave E Thunder Bay

ON P7C1A6 dated the day of, 20.....

No Chattels will be left on or after close. If Any Chattels are left on the property by the Seller, the Buyer will assume on or after close.

Fixtures Excluded - 4 Compounding units are not included in the sale. Items in Superior Greens will be removed and not included.

Anything attached to the property will be left on the property on or after close which includes reception desks, office desks, shelving units etc.

If a fixture is removed the Seller will not be responsible to repair any damage. No repairs will be made. The property is to be sold on an as-is, where-is basis.

This form must be initialed by all parties to the Agreement of Purchase and Sale.

INITIALS OF BUYER(S): 

INITIALS OF SELLER(S): 



**SCHEDULE C
To Offer to Purchase**

1001469144 ONTARIO INC.



THIS SCHEDULE forms part of an Offer to Purchase between ~~Rakesh Arora~~ as purchaser (the "Purchaser") and BDO Canada Limited, in its capacity as Court-appointed Receiver of the real property described as PT LT 12 CON 8 GRANTHAM AS IN RO495393 EXCEPT PT 1 30R3988; ST. CATHARINES (PIN 46333-0278 LT); and known municipally as 161-163 Hartzel Road, St. Catharines, Ontario, and all of the assets and undertakings of Better Image Collision Inc. (the "Debtor"), pursuant to the Order of the Superior Court of Justice (Ontario) (the "Court") Application dated July 7, 2022, which became effective on October 5, 2022 (the "Appointment Order") and not in its personal capacity, as vendor (the "Receiver" or the "Vendor").

Authority for Sale

- 1 Subject to what follows, it is understood and agreed that the Vendor is selling the land described in the agreement of purchase and sale to which this schedule is appended (the "Property") pursuant to the Appointment Order which contains a provision entitling the Receiver to sell all or any part of the Property subject to the approval of the Court in certain circumstances.

It is understood by the parties that the Receiver requires as a condition to the completion of this transaction, Court approval substantially in the form of the template Approval and Vesting Order (the "Approval and Vesting Order") for use on the Commercial List of the Court approving the transaction provided for in this Agreement and ordering that the Debtor's right, title and interest in the Property be vested in the Purchaser free and clear of encumbrances except for permitted encumbrances (as provided for in the Approval and Vesting Order) upon satisfaction by the Purchaser of its obligations under this Agreement, to sell the Property, pursuant to the Appointment Order and the Approval and Vesting Order.

Purchase Price

- 2 The aggregate purchase price payable by the Purchaser to the Vendor for the Property (the "Purchase Price") shall be the sum of (i) [REDACTED] dollars [REDACTED]

The Purchase Price shall be paid, accounted for and satisfied as follows:

- i) Deposit: The Vendor acknowledges receipt from the Purchaser prior to the date of this Agreement of a deposit in the principal amount of [REDACTED] (the "Deposit"), being 10 (ten)% of the Purchase Price, which sum shall be held by the Vendor, in trust, as a deposit pending Closing or termination of this Agreement. Subject only to the terms of this Agreement, the Deposit is to be credited on account of the Purchase Price upon completion of the transaction contemplated in this Agreement. If this Agreement is not completed due to the Purchaser's default, the Vendor, in addition to any other remedies that it may have, shall be entitled to retain the Deposit as liquidated damages and not as a penalty. If this Agreement is terminated for any reason whatsoever other than the

default of the Purchaser, the Deposit shall be returned to the Purchaser forthwith, without interest or deduction;

- ii) Balance Due at Closing: the balance of the Purchase Price, net of the Deposit and subject to the adjustments contained in this Agreement, by payment at Closing to the Vendor by way of certified cheque, bank draft or wire transfer drawn upon one of Canada's chartered banks or other financial institution acceptable to the Vendor.

Acceptance of Interest – As Is Where Is

- 2 The Purchaser acknowledges that the Vendor is selling and the Purchaser is purchasing the Property on an “as is, where is” basis subject to whatever defects, conditions, impediments, Hazardous Materials (as defined in Schedule “A” hereto or deficiencies which may exist on the date of closing, including, without limiting the generality of the foregoing, any latent or patent defects in the Property and such defects as may be revealed in the Vendor's Closing Documents. The Purchaser further acknowledges that it has entered into this Agreement on the basis that the Vendor does not guarantee title to the Property that the Purchaser shall have conducted such inspections of the condition and title to the Property as it deems appropriate and shall have satisfied itself regarding these matters.

No representation, warranty or condition expressed or implied, statutory or non-statutory, oral or written has been or will be given by the Vendor as to title, encumbrances, description, fitness for any present or intended purpose or use, merchantability, condition, or quality, cost, state of repair, degree of maintenance, durability or in respect of any other matter or thing whatsoever concerning the Property, or the right of the Vendor to sell same save and except as expressly provided for in this Agreement.

No representation, warranty or condition expressed or implied, statutory or non-statutory, oral or written has been or will be given by the Vendor as to:

- i) the existence or non-existence of any substance, material, matter or thing defined or regulated by any Environmental Law (as defined in Schedule “A” hereto), contaminants, pollutants, substances or materials that, when released to the natural environment, could cause, at some immediate or future time, harm or degradation to the natural environment or risk to human health, whether or not such contaminants, pollutants, substances or materials are or shall become prohibited, controlled or regulated by any Government Authority (as defined in Schedule “A” hereto) and any Hazardous Materials (as defined in Schedule “A” hereto);
- ii) compliance or non-compliance with any all applicable federal, provincial, municipal and local laws, by-laws, statutes, regulations, treaties, orders, judgments, decrees, ordinances, official directives, authorizations, rules, codes, permits, licenses, agreement or other governmental restrictions having the force of law relating to the environment, occupational health and safety, health protection, Hazardous Materials or, any any past or present activity, event or circumstance in respect of any Hazardous Materials, including its storage, use, holding, collection, purchase, accumulation, assessment, generation, manufacture, construction, processing, treatment, stabilization, disposition, handling or transportation or its release, escape, leaching, dispersal, emission,

discharge or migration into the natural environment, including movement through or in the air, soil, subsoil, surface water or ground water, or in indoor spaces

from, on or in relation to the Property, the existence, state, nature, identity, extent or effect of any investigations, administrative orders, control orders, stop orders, compliance orders or any other orders, proceedings or actions under any Environmental Law in relation to the Property,

Without limiting the generality of the foregoing, all conditions, warranties, or representations expressed or implied pursuant to the *Sale of Goods Act* of Ontario do not apply hereto and have been waived by the Purchaser. The descriptions of the Property contained in this Agreement are for the purposes of identification only and no representation, warranty or condition has or will be given by the Vendor concerning the accuracy of such descriptions. Any documentation, materials or information provided by the Vendor to the Purchaser regarding the Property, or any part thereof, was provided solely for the convenience of the Purchaser and is not warranted or represented to be complete or accurate and does not form part of this Agreement. The Purchaser shall and shall be deemed to rely entirely on its own inspections and investigations concerning the Property. The Purchaser acknowledges that it shall have no recourse to the Vendor with respect to the environmental condition of the Property and has satisfied itself with respect to same. If the Closing occurs, the Purchaser shall assume all risks relating to the physical condition of the Property which existed on or prior to the Date of Closing. Neither the Purchaser nor any permitted occupant of the Property shall have any recourse to the Vendor because of the nature or condition of the Property. This section shall not merge on Closing and is deemed incorporated by reference into all Closing documents and deliveries. The Purchaser further acknowledges that:

- the Vendor makes no representations, warranties, or guarantees as to the viability or profitability of the business formerly operated from the Property; and
- the Vendor makes no representations, warranties, or guarantees as to the assignability of any contracts.

The Purchaser acknowledges that the Vendor is acting strictly in its capacity as court appointed Receiver and not in a personal or corporate capacity.

Title and Other Requisitions

- 3 The Purchaser acknowledges that it shall, at its own expense, examine title to the Property and satisfy itself as to the state thereof, satisfy itself as to outstanding work orders affecting the Property, satisfy itself as to the use of the Property being in accordance with applicable zoning requirements and satisfy itself that all buildings and structures on the Property may be insured to the satisfaction of the Purchaser. Title to the Property shall be good and marketable title in fee simple free from all encumbrances save and except Permitted Encumbrances. The Purchaser shall be allowed until the Requisition Date (defined in the agreement of purchase and sale attached hereto), at its own expense, to satisfy itself that on closing it will acquire title to Property free of any encumbrances other than permitted encumbrances (as provided in the Approval and Vesting Order) and shall provide Vendor's counsel with notice in writing of any valid requisition or objection in respect of encumbrances against the Property by no later than 5:00 p.m. (Eastern Standard Time) on the Requisition Date (defined in the agreement of purchase and sale attached hereto). The Vendor agrees

to take reasonable steps and utilize its best efforts to satisfy or comply with any valid requisition. If the Vendor shall, through any cause, be unable to answer or comply with any valid requisition or objection which the Purchaser will not waive, this Agreement shall be at an end (notwithstanding any intervening negotiations or litigation or any attempt to remove or comply with the same) and the full amount of the Deposit shall be returned to the Purchaser forthwith, without interest or deduction and the Purchaser shall not be entitled to any other compensation of any kind whatsoever with respect to the failure to satisfy or comply with such requisition. The Vendor shall not be required to furnish or produce any survey, abstract, deed, declaration or document or evidence of title except those in its possession.

Closing Documents

- 4 The Vendor agrees to provide to the Purchaser on closing, and the Purchaser acknowledges that it shall only have the right to require:
 - a) the Approval and Vesting Order;
 - b) a Statement of Adjustments; and
 - c) an undertaking to readjust the statement of adjustments.

The Purchaser agrees to provide on closing, in addition to payment of the balance of the purchase price, an indemnity consistent with section 11 hereof, an undertaking to readjust the statement of adjustments and such other undertakings, certificates, releases, agreements and documents as the Vendor's solicitors and the Purchaser's solicitors, both acting reasonably, determine are necessary or required to complete the transactions contemplated herein.

Date of Closing

- 5 The transaction contemplated hereunder and the Completion Date (defined in the agreement of purchase and sale attached hereto) shall be on the first business day following the tenth (10th) day following the granting of the Approval and Vesting Order, being the date upon which the time to appeal the Approval and Vesting Order has expired, or, in the event that an appeal from the Appeal and Approval and Vesting Order is filed, the first business day following the final dismissal of the appeal unless the parties hereto otherwise agree to such other date in writing (the "Closing Date")

Extension of Closing

- 6.(a) In the event that by the Closing Date (i) the Court shall not have granted the Approval and Vesting Order, (ii) appeal proceedings of such Approval and Vesting Order have been commenced, (iii) any issue is raised with respect to this Agreement which the Vendor determines impairs the ability of the Vendor to complete this Agreement, or (iv) an injunction or other court order is obtained or sought preventing the Vendor from completing this Agreement which the Vendor is unable or unwilling to remove, the Vendor shall have the option of either: (i) terminating this Agreement; or (ii) subject to Section 6(b), extending the

Closing Date for a period or periods of time to allow additional time in order for all matters enumerated above to be obtained or otherwise resolved, in either case, by notice in writing to the Purchaser or to the Purchaser's solicitors. If the Vendor is unable or unwilling to resolve any issue enumerated above before the expiration of the extension period or periods provided for in Section 6(a), the Vendor may terminate this Agreement by notice in writing to the Purchaser or to the Purchaser's solicitors. Upon a termination of this Agreement by the Vendor under this Section 6(a), this Agreement shall be null and void and neither the Vendor nor the Purchaser shall have any further liability or obligation to the other (except for those liabilities and obligations herein expressly stated to survive termination) and neither shall be liable for any costs, expenses, loss or damages as a result of such termination.

- (b) Subject to paragraph 2 above, if, through no fault of the Purchaser, this Agreement has not been completed by the date which is three (3) months after the date of execution and delivery of this Agreement by both parties, then this Agreement will be null and void and neither party shall be liable to the other for any costs or damages as a result of this Agreement becoming null and void.

Covenants of the Receiver

7. The Receiver agrees that on or before closing it will apply to the Court for the Approval and Vesting Order. The Receiver will take commercially reasonable steps to pursue such application and will promptly notify the Purchaser of its disposition.

Covenants of the Purchaser

8. The Purchaser agrees that, on or before closing, it will cause the following to be done:
- a) furnish the Vendor with evidence of the Purchaser's Harmonized Sales Tax registration number under the *Excise Tax Act (Canada)*; and
 - b) ensure that the representations and warranties of the Purchaser set forth herein are true and correct at the time of Closing by delivery of a bring-down certificate on Closing.

Representations and Warranties of the Vendor

- 6 The Vendor represents and warrants to the Purchaser as follows:
- a) the Receiver has been duly appointed by the Appointment Order as the Receiver of the Property of the Debtor and has the requisite right, power and authority to enter into this Agreement and, subject to court approval, to complete the transactions contemplated herein;
 - b) the Receiver is not a non-resident of Canada within the meaning of Section 116 of the *Income Tax Act (Canada)*; and
 - c) the Receiver has not previously sold the Property or any portion thereof, and will not dispose of or sell the Property or any portion thereof between the date hereof and the date of closing.

Representations and Warranties of the Purchaser



7 The Purchaser represents and warrants to the Vendor as follows:

- a) this Agreement and each of the other agreements, documents and instruments to be executed and delivered by the Purchaser on or before closing have been or will be duly executed and delivered by, and when executed and delivered, will constitute the valid and binding obligations of the Purchaser, enforceable against the Purchaser in accordance with their respective terms;
- b) the Purchaser has made adequate arrangements to have sufficient funds available to satisfy its obligations to pay the cash portion of the Purchase Price to the Vendor on Closing;
- c) the Purchaser will be responsible for and will remit to or reimburse, as applicable, all taxes, including (without limitation) land transfer tax, levies or the like that arise from the sale of the Property unless otherwise specified in this Agreement;
- d) the Purchaser is not a non-resident of Canada for purposes of the *Income Tax Act (Canada)*; and
- e) the Purchaser is registered under the *Excise Tax Act (Canada)* and the *Retail Sales Tax Act (Ontario)*.

Environmental Condition

8 The Vendor has no knowledge and makes no representations or warranties, whatsoever, as to the existence or non-existence of urea formaldehyde insulation, asbestos, PCB's, radium, radon or radon daughters, or any other substances, liquids or materials, whether hazardous or toxic or not, which are or which may constitute on their own or together in combination with any other substance contaminants or pollutants of any environment, including the natural environment. The Vendor specifically makes no representation regarding the compliance of the Property with any Environmental Law or regulation, whether federal, provincial or municipal or with respect to any rule, regulation, covenant or agreement whether statutory or non-statutory.

Governmental Approvals

9 It shall be the responsibility of the Purchaser, at the Purchaser's own expense, to obtain any and all governmental, regulatory or other approvals necessary to utilize the Property and every portion thereof. In particular and without limiting the foregoing, the Purchaser shall have full obligation to obtain all necessary approvals, licences, permits, authority, permission or other items (collectively the "approvals") whether required locally, provincially, federally or otherwise as may be required to use and enjoy the Property and/or to carry on business thereon and the obtaining of such approvals shall not, in any manner whatsoever, be a precondition to completion of or affect or limit the Purchaser's obligations to complete the within transaction.

Taxes

11. The Purchaser shall pay on closing, in addition to the purchase price after the contemplated adjustments, all applicable federal and provincial taxes including any applicable Land Transfer Tax and Harmonized Sales Tax except, in respect of the Harmonized Sales Tax, to the extent that the Purchaser provides on or before closing, where applicable, appropriate exemption certificates, and the Purchaser agrees to indemnify and save the Vendor harmless from and against all claims and demands for payment made as a result of the failure by the Purchaser to fulfill the requirements hereof and the Purchaser acknowledges and agrees that such indemnity shall extend to and include any amounts assessed against the Vendor on account of interest and/or penalties. The Purchaser shall be permitted to self-assess for the applicable Harmonized Sales Tax provided the Purchaser complies with section 221(2) of the *Excise Tax Act* as amended.

Possession

12. The Purchaser agrees to assume any existing tenancies in accordance with the terms of the tenancies. The Vendor makes no representations whatsoever with respect thereto and the Vendor shall provide to the Purchaser on closing only documentation relating to those tenancies which it has in its actual physical possession. The Vendor shall not be required to provide any documentation signed by the tenants confirming the status of the tenancies or provide a notification to the tenants regarding future rent payments. The Vendor shall further not be obliged to credit on closing any current or pre-paid rental, or other adjustments in favour of the Purchaser other than for rent actually received by the Vendor.

Fixtures/Chattels

13. Notwithstanding any other clauses set out in this Agreement, the purchase price herein shall not include any chattels presently located on, upon, around or forming part of the Property, and the Purchaser acknowledges that the following fixtures may have been installed by the registered owner of the Property on a rental basis, or have been financed by the registered owner, and be subject to a security interest, whether perfected or not:

- hot water heater
- water softener
- water filter
- gas heater (and all appurtenant attachments)
- cable television
- any kind of heating or cooling system

The Vendor, or anyone on its behalf, does not warrant the aforementioned items are owned, and does not guarantee title to the chattels and does not warrant the condition or state of repair of the chattels. The Purchaser must satisfy itself in this regard, and accept any fixtures and chattels on an "as-is, where is" basis. The Vendor shall not provide a bill of sale for any chattels or fixtures, and shall make no further adjustments or abatement in the purchase price with respect thereto. The Vendor will not remove and shall not be responsible for the removal of any chattels found on the Property prior to or on the date of closing. The Vendor shall have no obligation to remove any security interest in any chattels or fixtures that may be subject to a security interest, and the Purchaser will complete the closing of this Agreement, whether or not any chattels or fixtures are subject to a security interest, perfected or otherwise, and whether or not notice of any such security interest has been registered or deposited on title to the Property.

Adjustments

14. The Purchaser shall pay to the Vendor on closing, the balance of the purchase price, subject to adjustment for the current year's municipal taxes and the Vendor shall not be responsible for the payment of, and there shall be no adjustment for, development fees, imposts, lot levies, local improvement charges, water charges, sewer charges or utilities. The Vendor and the Purchaser agree that the adjustment, if any, for the current year's municipal taxes shall be based upon 100% of the municipal taxes for the Property for the year previous to the one in which this transaction is scheduled to close, unless as at the date of this Agreement the relevant municipality has issued the final tax bill for the subject property, for the year in which this Agreement is scheduled to close, in which latter case the said adjustment shall be on the basis of the said final tax bill. In either case, the day of closing shall be apportioned to the Purchaser. The Vendor and the Purchaser further agree that there will be no further adjustment for municipal taxes, and that the Vendor will not provide its undertaking to re-adjust any item relating to municipal taxes on the Statement of Adjustments. If the Property is a condominium, then the Vendor agrees to deliver to the Purchaser upon request a written consent to obtain an Estoppel Certificate directly from the Condominium Corporation. The Vendor shall not be obliged to deliver any further documentation of the Condominium Corporation nor an Estoppel Certificate.

Conditions

15. In the event that the obligations of the Purchaser herein are subject to any conditions in any fashion whatsoever, then, in that event and until written waiver of all such conditions by the Purchaser, the Vendor shall have the right, but not the obligation to continue to offer the Property for sale. In the event that the Vendor receives an offer or offers to purchase the Property which the Vendor wishes to accept then in that event the Vendor shall notify the Purchaser of that fact in writing and the Purchaser shall have the right to irrevocably waive, in writing all conditions contained herein by no later than 4:00 p.m. on the second business day following the date upon which notice is given by the Vendor in the manner specified below. In the event that the Purchaser does not waive any and all conditions in accordance with the provisions hereof and within the time period specified, this Agreement shall terminate, the deposit shall be refunded, without interest, to the Purchaser and neither party shall have any further or other obligations to the other.

Deposit

16. The [INSERT AMOUNT] deposit paid by the Purchaser to the Vendor shall be retained by the Vendor in trust and credited to the Purchase Price on closing. If this sale of the Property does not close for any reason the [INSERT AMOUNT] deposit shall be retained by the Vendor.

Property Taxes

17. The Purchaser acknowledges that the Vendor may apply for a reduction in the taxes payable to the municipality with respect to the Property for the period prior to the Completion Date (defined in the agreement of purchase and sale attached hereto). The Purchaser agrees that the Vendor shall be entitled to the benefit of any such reduction for the period prior to the Completion Date (defined in the agreement of purchase and sale attached hereto). The Purchaser agrees that on the closing of this transaction it shall execute such



directions, acknowledgements and other documents as may be necessary or desirable to ensure that the benefit of any such reduction for the period prior to the Completion Date (defined in the agreement of purchase and sale attached hereto) is received by the Vendor.

Independent Advice

18. The Purchaser acknowledges that the Purchaser has had an opportunity to obtain independent advice including, without limitation, independent real estate, accounting and legal advice, prior to the execution of this agreement of purchase and sale, together with all schedules thereto.

Receipt of Information

19. The Purchaser acknowledges that no property owner's statement of disclosure will be delivered or requested and that any document supplied to the Purchaser has been or will be delivered without any representation or warranty by or on behalf of the Vendor of any nature or kind with respect to the accuracy, and in any other respect, thereof and without liability.

Notices

20. Any notice relating to this Agreement of Purchase and Sale shall be forwarded as follows:

a) To the Purchasers at:

[INSERT ADDRESS]



With a copy to (Counsel)

[INSERT ADDRESS]

b) To the Vendor at:

[INSERT ADDRESS]

With a copy to:

Any notice shall be deemed given and received when hand delivered or delivered by courier to the address for service provided herein or, where a facsimile number is utilized, when successfully transmitted electronically to that facsimile number provided that if the service is effected on a weekend, statutory holiday or after 5:00 p.m. on any business day, service shall be deemed to have been effected at 9:00 a.m. on the next business day.

Limitation of Receiver's Liability

21. The Receiver is signing this Agreement in its capacity as court-appointed receiver of the Property, assets and undertakings of the Debtor, and the Purchaser acknowledges and agrees that the Receiver and its agents, directors, officers and employees, shall have no personal liability under, as a result of, or in connection with any obligations of the Debtor (and anyone for whom it is in law responsible) under this Agreement. The Purchaser shall



have no recourse in respect of this Agreement against any Property or assets except for an unsecured claim against the Debtor's property, assets and undertakings.

General Provisions

- 22. Acceptance of this offer by either party and communication of same by facsimile transmission shall be binding upon each party as if documents transmitted were originally executed documents.
- 23. The Purchaser acknowledges that the Vendor may be unable to deliver keys to the Buildings on the Property on the date of closing and agrees that the Vendor will provide only such key or keys as are in its possession, when reasonably available after closing.
- 24. Upon termination of this Agreement by reason of default of the Purchaser, the deposit, together with all interest accrued thereon, shall be forfeited to the Vendor, forthwith, without any further direction from the Purchaser required, without prejudice to any other right or remedy which the Vendor may have against the Purchaser at law or in equity.
- 25. Except as herein expressly stated, no representation, statement, understanding or agreement has been made or exists, either oral or in writing, which in any way affects the terms or the subject matter hereof.
- 26. Time will, in all respects, be of the essence of this Agreement and no extension or variation of this Agreement or any obligation hereunder will operate as a waiver or implied waiver of this provision.
- 27. Where any provision of this Schedule conflicts with anything contained in the agreement of purchase and sale to which this Schedule is attached, the parties agree that the provisions of this Schedule shall govern. Otherwise the provisions of this Schedule shall supplement the provisions of such agreement of purchase and sale.
- 28. This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and permitted assigns, as the case may be. The Purchaser shall not have the right to assign this Agreement without the prior written consent of the Vendor, not to be unreasonably withheld.

IN WITNESS WHEREOF the parties hereto have duly executed this Schedule " " on

~~_____ day of _____, 2016~~

01/12/26

Purchaser

1001469144 ONTARIO INC.



Per: ~~Rakesh Arora~~ Rakesh Arora

Name:

Position:

I have the authority to bind the Company



Per: Chris Mazur 01/15/26

Name:

Position:

I have the authority to bind BDO Canada Limited, solely in its capacity as court-appointed receiver of the property, assets and undertakings of Better Image Collision Inc. and not in its personal or corporate capacity

Schedule "A"
Definitions

“Environmental Activity” means any past or present activity, event or circumstance in respect of any Hazardous Materials, including its storage, use, holding, collection, purchase, accumulation, assessment, generation, manufacture, construction, processing, treatment, stabilization, disposition, handling or transportation or its release, escape, leaching, dispersal, emission, discharge or migration into the natural environment, including movement through or in the air, soil, subsoil, surface water or ground water, or in indoor spaces;

“Environmental Law” means all applicable federal, provincial, municipal and local laws, by-laws, statutes, regulations, treaties, orders, judgments, decrees, ordinances, official directives, authorizations, rules, codes, permits, licenses, agreement or other governmental restrictions having the force of law relating to the environment, occupational health and safety, health protection, Hazardous Materials or any Environmental Activity;

“Government Authority” means any person, body, department, bureau, agency, board, tribunal, commission, branch or office of any federal, provincial or municipal government having or claiming to have jurisdiction over part or all of the Property, the transaction contemplated in this Agreement and/or one or both of the parties hereto and shall include a board or association of insurance underwriters;

“Hazardous Materials” means any substance, material, matter or thing defined or regulated by any Environmental Law, contaminants, pollutants, substances or materials that, when released to the natural environment, could cause, at some immediate or future time, harm or degradation to the natural environment or risk to human health, whether or not such contaminants, pollutants, substances or materials are or shall become prohibited, controlled or regulated by any Government Authority and any “contaminants”, “dangerous substances”, “hazardous materials”, “hazardous substances”, “hazardous wastes”, “industrial wastes”, “liquid wastes”, “pollutants” and “toxic substances”, all as defined in, referred to or contemplated in any Environmental Law and, not to limit the generality of the foregoing, includes asbestos, mould, urea formaldehyde foam insulation and mono- or poly-chlorinated biphenyl wastes;



Multiple Representation, Buyer Acknowledgement & Consent Disclosure

Form 326

for use in the Province of Ontario

BUYER: Rakesh Arora 1001469144 ONTARIO INC.  (the "Buyer")

BROKERAGE: Royal LePage Lannon Realty (the "Brokerage")

REAL PROPERTY: 421 Victoria AVE E Thunder Bay ON P7C1A6 (the "Property")

DEFINITIONS AND INTERPRETATIONS: For the purposes of this Disclosure Form: "Buyer" includes purchaser, tenant and lessee or a prospective Buyer, purchaser, tenant and lessee, a "seller" includes vendor, landlord and lessor or a prospective seller, vendor, landlord and lessor, and a "real estate board" includes a real estate association. A purchase shall be deemed to include the entering into of any agreement to exchange, or the obtaining of an option to purchase which is subsequently exercised, and a lease includes any rental agreement, sub-lease or renewal of a lease. This Disclosure Form shall be read with all changes of gender or number required by the context.


MULTIPLE REPRESENTATION - DUTIES AND SERVICES: The Buyer understands and acknowledges that the Brokerage or a designated representative of the Brokerage must be impartial when representing both the Buyer and the seller and equally protect the interests of the Buyer and seller. The Buyer understands and acknowledges that when representing both the Buyer and the seller, the Brokerage shall have a duty of full disclosure to both the Buyer and seller.


However, the Buyer further understands and acknowledges that the Brokerage shall not disclose:


- that the Buyer may or will pay more than the listed price, unless otherwise instructed in writing by the Buyer;
- that the seller may or will accept less than the offered price, unless otherwise instructed in writing by the seller;
- the motivation of or personal information about the Buyer or seller, unless otherwise instructed in writing by the party to which the information applies or unless failure to disclose would constitute fraudulent, unlawful or unethical practice;
- the price the Buyer should offer or the price the seller should accept;
- the Brokerage shall not disclose to the Buyer the terms of any other offer, unless otherwise directed in writing by the seller; and
- the Brokerage shall not disclose to the seller the terms of any other offer by the Buyer.


However, it is understood that factual market information about comparable properties and information known to the Brokerage concerning potential uses for the property will be disclosed to both Buyer and seller to assist them to come to their own conclusions.

The Brokerage shall not be appointed or authorized to be agent for either the Buyer or the seller for the purpose of giving and receiving notices where the Brokerage or designated representative represents both the Buyer and the seller (multiple representation). In the event that the Brokerage has entered into or enters into a seller representation agreement with a prospective seller of a property of interest to the Buyer, the Brokerage requires the Buyer's written consent for the Brokerage or a designated representative of the Brokerage to represent both the Buyer and the seller for the transaction at the earliest practicable opportunity and in all cases prior to any offer to purchase being submitted or conveyed.

 **MULTIPLE REPRESENTATION AND BROKERAGE REPRESENTATION:** The Buyer hereby acknowledges that the Brokerage may be entering into or proposes to enter into seller representation agreements with sellers who may be interested in selling a property that is of interest to the Buyer and requires the Buyer's written consent to represent more than one client in the same trade.



 **MULTIPLE REPRESENTATION AND DESIGNATED REPRESENTATION:** The Buyer hereby acknowledges that the Brokerage may be entering into or proposes to enter into seller representation agreements with sellers who may be interested in selling a property that is of interest to the Buyer where the designated representative represents both the Buyer and the seller and requires the Buyer's written consent to represent more than one client in the same trade.

 **MULTIPLE REPRESENTATION AND DESIGNATED REPRESENTATION AND BROKERAGE REPRESENTATION:** The Buyer hereby acknowledges that the Brokerage may be entering into or proposes to enter into seller representation agreements with sellers who may be interested in selling a property that is of interest to the Buyer where the designated representative represents the Buyer and the Brokerage represents the seller or where the Brokerage represents the Buyer and the designated representative represents the seller and requires the Buyer's written consent to represent more than one client in the same trade.

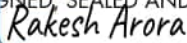

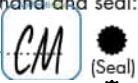
 **MULTIPLE REPRESENTATION AND COMPETING BUYERS:** In the event that the Brokerage has entered into or enters into a buyer representation agreement with a buyer or prospective buyer who may be interested in a property of interest to the Buyer, the Brokerage requires the Buyer's written consent for the Brokerage or a designated representative of the Brokerage to represent both the Buyer and a competing buyer for the transaction at the earliest practicable opportunity once the Brokerage or the designated representative is aware that multiple representation has occurred.


COMMENTS:

CONSENT FOR MULTIPLE REPRESENTATION
With their initials the Buyer consents to the Brokerage or designated representative representing more than one client in the same transaction.  INITIALS OF BUYER(S)

 01/12/26 
(Authorized to bind the Brokerage) (Date) (Name of Person Signing)

THIS MULTIPLE REPRESENTATION, BUYER ACKNOWLEDGEMENT & CONSENT DISCLOSURE FORM HAS BEEN READ AND FULLY UNDERSTOOD BY ME, I ACCEPT THE TERMS OF THIS MULTIPLE REPRESENTATION, BUYER ACKNOWLEDGEMENT & CONSENT DISCLOSURE FORM.

SIGNED, SEALED AND DELIVERED I have hereunto set my hand and seal:
 01/12/2026
  (Seal) (Date)
(Signature of Buyer) 1001469144 ONTARIO INC. (Date)

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Multiple Representation, Seller Acknowledgement & Consent Disclosure

Form 325

for use in the Province of Ontario

SELLER: BDO Canada Limited Receiver for ALGO Medical Group Inc. (the "Seller")

BROKERAGE: ROYAL LEPAGE LANNON REALTY (the "Listing Brokerage")

REAL PROPERTY: 421 Victoria AVE E Thunder Bay ON P7C1A6 (the "Property")

DEFINITIONS AND INTERPRETATIONS: For the purposes of this Disclosure Form: "Seller" includes vendor, landlord and lessor or a prospective Seller, vendor, landlord and lessor, a "buyer" includes purchaser, tenant and lessee or a prospective buyer, purchaser, tenant, and lessee, and a "real estate board" includes a real estate association. A purchase shall be deemed to include the entering into of any agreement to exchange, or the obtaining of an option to purchase which is subsequently exercised, and a lease includes any rental agreement, sub-lease or renewal of a lease. This Disclosure Form shall be read with all changes of gender or number required by the context.

MULTIPLE REPRESENTATION - DUTIES AND SERVICES: The Seller understands and acknowledges that the Listing Brokerage or a designated representative of the Listing Brokerage must be impartial when representing both the Seller and the buyer and equally protect the interests of the Seller and buyer. The Seller understands and acknowledges that when representing both the Seller and the buyer, the Listing Brokerage shall have a duty of full disclosure to both the Seller and the buyer.

However, the Seller further understands and acknowledges that the Listing Brokerage shall not disclose:

- that the Seller may or will accept less than the listed price, unless otherwise instructed in writing by the Seller;
- that the buyer may or will pay more than the offered price, unless otherwise instructed in writing by the buyer;
- the motivation of or personal information about the Seller or buyer, unless otherwise instructed in writing by the party to which the information applies or unless failure to disclose would constitute fraudulent, unlawful or unethical practice;
- the price the buyer should offer or the price the Seller should accept;
- the Listing Brokerage shall not disclose to the buyer the terms of any other offer, unless otherwise directed in writing by the Seller; and
- the Listing Brokerage shall not disclose to the Seller the terms of any other offer by the buyer.

However, it is understood that factual market information about comparable properties and information known to the Listing Brokerage concerning potential uses for the property will be disclosed to both Seller and buyer to assist them to come to their own conclusions.

The Listing Brokerage shall not be appointed or authorized to be agent for either the Seller or the buyer for the purpose of giving and receiving notices where the Listing Brokerage or the designated representative represents both the Seller and the buyer (multiple representation). In the event that the Listing Brokerage has entered into or enters into a buyer representation agreement with a prospective buyer for the Seller's Property, the Listing Brokerage requires the Seller's written consent for the Listing Brokerage or a designated representative of the Listing Brokerage to represent both the Seller and the buyer for the transaction at the earliest practicable opportunity and in all cases prior to any offer to purchase being submitted or conveyed.

MULTIPLE REPRESENTATION AND BROKERAGE REPRESENTATION: The Seller hereby acknowledges that the Listing Brokerage may be entering into or proposes to enter into buyer representation agreements with buyers who may be interested in purchasing the Seller's Property and requires the Seller's written consent to represent more than one client in the same trade.

MULTIPLE REPRESENTATION AND DESIGNATED REPRESENTATION: The Seller hereby acknowledges that the Listing Brokerage may be entering into or proposes to enter into buyer representation agreements with buyers who may be interested in purchasing the Seller's Property where the designated representative represents both the Seller and the buyer and requires the Seller's written consent to represent more than one client in the same trade.

MULTIPLE REPRESENTATION AND DESIGNATED REPRESENTATION AND BROKERAGE REPRESENTATION: The Seller hereby acknowledges that the Listing Brokerage may be entering into or proposes to enter into buyer representation agreements with buyers who may be interested in purchasing the Seller's Property where the designated representative represents the Seller and the Listing Brokerage represents the buyer or where the Listing Brokerage represents the Seller and the designated representative represents the buyer and requires the Seller's written consent to represent more than one client in the same trade.

COMMENTS:

CONSENT FOR MULTIPLE REPRESENTATION
With their initials the Seller consents to the Brokerage or designated representative representing more than one client in the same transaction.



INITIALS OF SELLER(S)

Jason Mallon 01/12/26 Jason Mallon
(Authorized to bind the Listing Brokerage) (Date) (Name of Person Signing)

THIS MULTIPLE REPRESENTATION, SELLER ACKNOWLEDGEMENT & CONSENT DISCLOSURE FORM HAS BEEN READ AND FULLY UNDERSTOOD BY ME, I ACCEPT THE TERMS OF THIS MULTIPLE REPRESENTATION, SELLER ACKNOWLEDGEMENT & CONSENT DISCLOSURE FORM.

SIGNED, SEALED AND DELIVERED I have hereunto set my hand and seal:

Chris Mazur 01/15/26
(Signature of Seller) BDO Canada Limited Receiver for ALGO Medical Group Inc. (Seal) (Date)

(Signature of Seller) (Seal) (Date)

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APPENDIX D
PPSA SEARCH DATED OCTOBER 16, 2025



Phone: (416) 225-5511

Ontario Search Results

ID 2815110

Search Type [BD] Business Debtor

Your Ref No. NICOLE - HAMILTON

Liens : 3 Pages : 3

Searched :16OCT2025 11:27 AM

Printed :16OCT2025 11:33 AM

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/16/2025
 CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 11:28:02
 ACCOUNT : 009233-0001 FAMILY : 1 OF 3 ENQUIRY PAGE : 1 OF 3
 FILE CURRENCY : 15OCT 2025
 SEARCH : BD : ALGO MEDICAL GROUP INC

00 FILE NUMBER : 507274092 EXPIRY DATE : 15JUL 2029 STATUS :
 01 CAUTION FILING : PAGE : 001 OF 1 MV SCHEDULE ATTACHED :
 REG NUM : 20240715 1154 1590 0840 REG TYP: P PPSA REG PERIOD: 5
 02 IND DOB : IND NAME:
 03 BUS NAME: ALGO MEDICAL GROUP INC.

OCN :

04 ADDRESS : 42 TREWARTHA CRESCENT
 CITY : BRAMPTON PROV: ON POSTAL CODE: L6Z 1X4
 05 IND DOB : IND NAME:
 06 BUS NAME: ALGO MEDICAL GROUP INC.

OCN :

07 ADDRESS : 421-425 VICTORIA AVENUE EAST
 CITY : THUNDER BAY PROV: ON POSTAL CODE: P7C 1A6
 08 SECURED PARTY/LIEN CLAIMANT :
 BANK OF MONTREAL

09 ADDRESS : 100 NEW PARK PLACE, UNIT 101
 CITY : VAUGHAN PROV: ON POSTAL CODE: L4K 0H9
 CONS. MV DATE OF OR NO FIXED
 GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
 10 X X X X X
 YEAR MAKE MODEL V.I.N.

11
 12
 GENERAL COLLATERAL DESCRIPTION

13
 14
 15
 16 AGENT: LOOPSTRA NIXON LLP / REXLAW / GPR
 17 ADDRESS : 600-135 QUEENS PLATE DRIVE
 CITY : ETOBICOKE PROV: ON POSTAL CODE: M9W 6V7

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/16/2025
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 11:28:02
ACCOUNT : 009233-0001 FAMILY : 2 OF 3 ENQUIRY PAGE : 2 OF 3
FILE CURRENCY : 15OCT 2025
SEARCH : BD : ALGO MEDICAL GROUP INC

00 FILE NUMBER : 507274101 EXPIRY DATE : 15JUL 2029 STATUS :
01 CAUTION FILING : PAGE : 001 OF 1 MV SCHEDULE ATTACHED :
REG NUM : 20240715 1155 1590 0841 REG TYP: P PPSA REG PERIOD: 5
02 IND DOB : IND NAME:
03 BUS NAME: ALGO MEDICAL GROUP INC.

OCN :

04 ADDRESS : 42 TREWARTHA CRESCENT
CITY : BRAMPTON PROV: ON POSTAL CODE: L6Z 1X4
05 IND DOB : IND NAME:
06 BUS NAME: ALGO MEDICAL GROUP INC.

OCN :

07 ADDRESS : 421-425 VICTORIA AVENUE EAST
CITY : THUNDER BAY PROV: ON POSTAL CODE: P7C 1A6

08 SECURED PARTY/LIEN CLAIMANT :
BANK OF MONTREAL

09 ADDRESS : 100 NEW PARK PLACE, UNIT 101
CITY : VAUGHAN PROV: ON POSTAL CODE: L4K 0H9
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10 YEAR MAKE X X MODEL V.I.N.

11

12

GENERAL COLLATERAL DESCRIPTION

13 ASSIGNMENT OF RENTS WITH RESPECT TO 421-425 VICTORIA AVENUE EAST,

14 THUNDER BAY, ONTARIO

15

16 AGENT: LOOPSTRA NIXON LLP / REXLAW / GPR

17 ADDRESS : 600-135 QUEENS PLATE DRIVE
CITY : ETOBICOKE PROV: ON POSTAL CODE: M9W 6V7

PSSME02 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM 10/16/2025
CCCL369 DISPLAY 1C REGISTRATION - SCREEN 1 11:28:03
ACCOUNT : 009233-0001 FAMILY : 3 OF 3 ENQUIRY PAGE : 3 OF 3
FILE CURRENCY : 15OCT 2025
SEARCH : BD : ALGO MEDICAL GROUP INC

00 FILE NUMBER : 797317254 EXPIRY DATE : 19SEP 2030 STATUS :
01 CAUTION FILING : PAGE : 001 OF 1 MV SCHEDULE ATTACHED :
REG NUM : 20230919 1816 1532 4370 REG TYP: P PPSA REG PERIOD: 07
02 IND DOB : IND NAME:
03 BUS NAME: ALGO MEDICAL GROUP INC.

OCN :

04 ADDRESS : 421 VICTORIA AVENUE E
CITY : THUNDER BAY PROV: ON POSTAL CODE: P7C1A6
05 IND DOB : 02SEP1984 IND NAME: ALAMGIR S HALLAN
06 BUS NAME:

OCN :

07 ADDRESS : 940 PARKVALE COURT
CITY : KITCHENER PROV: ON POSTAL CODE: N2R1Y6

08 SECURED PARTY/LIEN CLAIMANT :
ROYAL BANK OF CANADA

09 ADDRESS : 10 YORK MILLS ROAD 3RD FLOOR
CITY : TORONTO PROV: ON POSTAL CODE: M2P 0A2
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 X X 45283.52 31AUG2030
YEAR MAKE MODEL V.I.N.
11 2021 VOLKSWAGEN ATLAS 1V2BP2CA9MC557612

12 GENERAL COLLATERAL DESCRIPTION

13

14

15

16 AGENT: D + H LIMITED PARTNERSHIP

17 ADDRESS : 2 ROBERT SPECK PARKWAY, 15TH FLOOR
CITY : MISSISSAUGA PROV: ON POSTAL CODE: L4Z 1H8

END OF REPORT