VANCOUVER
MAR 01 2024
REGISTRY

Affidavit of Svetlana Gorina #1
Sworn: February 28, 2024

No. S-241456
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF THE RECEIVERSHIP OF

MAHINDRA JEWELLERS LTD., SURREY GOLD JEWELLERS LTD., 786SD ESTATE LTD., MG 786 ENTERPRISES LTD., 1237647 B.C. LTD., 1257271 B.C. LTD., HEERA JEWELLERS INC., P. SONA JEWELLERS INC., RCJ JEWELLERS INC.

AFFIDAVIT

I, **SVETLANA GORINA**, of 400 Burrard Street, 6th Floor, Vancouver, British Columbia V6C 3A6 SWEAR THAT:

1. I am a Senior Manager at Canadian Imperial Bank of Commerce (the "**Petitioner**"), and as such, I have personal knowledge of the facts and matters herein deposed to, save and except where such knowledge is stated to be on information and belief, and where so stated I verily believe the same to be true.

2. I am authorized to make this Affidavit on behalf of the Petitioner.

3. I have read the Petition herein and the facts in part 2 thereof are to the best of my knowledge true.

4. In this Affidavit I have used the same definitions as used in the Petition.

5. The Petitioner is a Canadian chartered bank with an address for service in these proceedings at 2300 – 550 Burrard Street, Vancouver, British Columbia, V6C 2B5.

6. The Borrowers and each of them are companies registered pursuant to the laws of the Province of British Columbia with a registered office at Suite 1500, 13450 – 102 Avenue, Surrey, British Columbia.

The Borrowers' Business, Assets and Property

7. The Borrowers collectively operate one or more jewelry businesses out of numerous premises mortgaged to the Petitioner in Surrey and Abbotsford, British Columbia. Such premises are set out in **Schedule "B"** in the Petition.

Credit Agreement

8. On or about April 28, 2022, the Borrowers as borrowers and the Petitioner as lender entered into the Credit Agreement by which the Petitioner would provide Credit Facilities to the Borrowers. Attached hereto as **Exhibit "A"** is a copy of the Credit Agreement.

The Mortgages

9. On or about June 14, 2022, 786SD, MG, 1237647, and 1257271, granted a mortgage in favour of the Petitioner in the principal amount of $22,000,000.00. The mortgage was registered on June 21, 2022 in the New Westminster Land Title Office under number CB23946 (the "**June 2022 Mortgage**") on the lands and premises known and legally described as:

Parcel Identifier: 019-163-703
Strata Lot 10 Section 29 Township 2 New Westminster District Strata Plan LMS1840
Parcel Identifier: 026-618-869
Strata Lot 121 Section 29 Township 2 New Westminster District Strata Pan BCS1022
Parcel Identifier: 028-605-128
Strata Lot 271 Section 29 Township 2 New Westminster District Strata Plan BCS1022
Parcel Identifier: 028-604-733
Strata Lot 232 Section 29 Township 2 New Westminster District Strata Plan BCS1022
Parcel Identifier: 029-346-720
Strata Lot 15 Section 20 Township 16 New Westminster District Strata Plan EPS2091
Parcel Identifier: 005-237-211
Lot 240 Section 20 Township 16 New Westminster District Plan 54324

10. On or about August 27, 2022, MG granted a mortgage in favour of the Petitioner in the principal amount of $2,000,000.00. The mortgage was registered on September 1, 2022 in the New Westminster Land Title Office under number CB198114 (together with the June 2022 Mortgage, collectively, the "**Mortgages**") on the lands and premises known and legally described as:

> **Parcel Identifier: 026-618-770**
> Strata Lot 112 Section 29 Township 2 New Westminster District Strata Plan BCS1022

11. Attached hereto as **Exhibit "B"** is a copy of the Mortgages and the general assignment of leases and rents.

The Borrowers' General Security Agreement

12. On or about June 14, 2022, each of the Borrowers executed a General Security Agreement with respect to the Credit Facilities in favour of the Petitioner (each a "**Borrower GSA**"). Attached hereto as **Exhibit "C"** are copies of the Borrower GSAs

13. Each of the Borrower GSAs grants a security interest in all of the Borrowers' assets in favour of the Petitioner as security for all present and future indebtedness and liabilities of each Borrower to the Petitioner.

14. Each of the Borrower GSAs provides at section 10(2)(a) that upon the occurrence of an event of default the Petitioner may, "*...make application to any court of competent jurisdiction for the appointment of a Receiver*".

15. On May 30, 2022, a financing statement with regard to each of the Borrower GSAs was registered in the British Columbia Personal Property Registry bearing registration number 762485N. Attached hereto as **Exhibit "D"** is a copy of a British Columbia Personal Property Registry search for the Borrower evidencing registration of the Borrower GSAs.

The Guarantees

16. On June 14, 2022, each of the Borrowers executed cross corporate guarantees in favour of the Petitioner guaranteeing the payment and performance of all indebtedness, obligations and liabilities of each of the Borrowers to the Petitioner, in an unlimited amount

(the "**Cross-Guarantees**"). Attached hereto as **Exhibit "E"** are copies of the Cross-Guarantees.

Demand

17. The Credit Facilities are repayable on demand.

18. On July 14, 2023, the Petitioner delivered to the Respondents a letter demanding payment of the obligations under the Credit Agreement (collectively, the "**Demands**"). Concurrently with the Demands, the Petitioner delivered to the Respondents notice of its intention to enforce its security by delivering a Notice of Intention to Enforce Security pursuant to s. 244 of the BIA (the "**Notice**"). The Demands expired on July 24, 2023. Attached hereto and marked collectively as **Exhibit "F"** are copies of the Demands and the Notice sent to the Borrowers.

19. The Respondents have failed, neglected or refused to pay the amount owing under the Credit Agreement to the Petitioner following the receipt of the Demands and the Notice.

Initial Forbearance Agreement

20. On August 30, 2023, the Respondents and the Petitioner entered into the Initial Forbearance Agreement. Attached and marked as **Exhibit "G"** is a copy of the Initial Forbearance Agreement.

21. Subject to the terms of the Initial Forbearance Agreement, the Petitioner provided the Respondents with a reasonable period to October 30, 2023 to repay the indebtedness owed to the Petitioner before taking further enforcement steps.

22. Pursuant to the Initial Forbearance Agreement, the Respondents, *inter alia*, agreed to deliver to the Petitioner by no later than September 22, 2023 an executed commitment letter confirming the Respondents had been approved for loans in an aggregate amount sufficient for the full repayment of the indebtedness by October 30, 2023 (the "**September Commitment Letter**") and to repay the indebtedness owed to the Petitioner on or before October 30, 2023.

23. The Borrowers defaulted under the Initial Forbearance Agreement by, *inter alia*, failing to deliver to the Petitioner the September Commitment Letter as required by the Initial Forbearance Agreement.

Second Forbearance Agreement

24. On November 17, 2023, the Respondents and the Petitioner entered into a second forbearance agreement (the **"Second Forbearance Agreement"**). Attached hereto and marked as **Exhibit "H"** is a copy of the Second Forbearance Agreement.

25. Subject to the terms of the Second Forbearance Agreement, the Petitioner provided the Respondents with a reasonable period to December 20, 2023 to repay the indebtedness owed to the Petitioner before taking further enforcement steps.

26. Pursuant to the Second Forbearance Agreement, the Respondents agreed, *inter alia*, to deliver to the Petitioner by no later than November 30, 2023 an executed commitment letter confirming the Respondents had been approved for loans in an aggregate amount sufficient for the full repayment of the indebtedness by the expiry of the forbearance period on December 20, 2023 (the "**November Commitment Letter**") and to repay the indebtedness owed to the Petitioner on or before December 20, 2023.

27. The Borrowers defaulted under the Second Forbearance Agreement, *inter alia*, by failing to deliver to the Petitioner the November Commitment Letter and by failing to repay the indebtedness owed to the Petitioner on or before December 20, 2023, each as required by the Second Forbearance Agreement.

28. The Second Forbearance Agreement provides at section 24 that in the event of default, the Petitioner shall have the immediate right to declare the Forbearance Period (as defined in the Second Forbearance Agreement) to be terminated and to commence legal proceedings for the recovery of the indebtedness and the Respondents, and each of them, consent to the appointment of a receiver.

Further Discussions

29. Since November 30, 2023 the Petitioner and the Borrowers have had regular discussions as the Petitioner continued on a day-to-day basis to forbear from enforcement to

allow the Borrowers to pursue a refinancing. During this period, the Borrowers made the following partial payments on account of interest arrears:

(a) $75,000 on or about November 17, 2023;

(b) $200,000 on or about December 1, 2023;

(c) $100,000 on or about December 22, 2023;

(d) $100,000 on or about January 22, 2024; and

(e) $360,000 on or about February 9, 2024.

30. The Borrowers have made no further payments since their partial payment against interest arrears on February 9, 2024.

31. In January 2024 the Petitioner also sought the Borrowers' agreement to have BDO appointed as a financial advisor for the purposes of:

(a) Reviewing the Borrowers' financial and business affairs;

(b) Assessing the Borrowers' ability to refinance their indebtedness with CIBC;

(c) Reviewing the Borrowers' current financial position;

(d) Reviewing and analyzing the Borrowers' inventory and the Petitioner's security position;

(e) Providing recommendations with respect to restructuring and other alternatives available to the Petitioner and the Borrowers; and

(f) Providing such other advice, reports and general financial advisory services as may be agreed upon by the Petitioner and BDO from time to time.

32. The Borrowers refused to agree to the BDO appointment. Instead, through an e-mail from counsel for the Borrowers' sent on Monday, January 29, 2024, the Borrowers indicated that they expected a commitment letter from a new lender to be received by them by Friday, February 2, 2024 and, further, that they would be able to pay $750,000 to the Petitioner against the outstanding debt by Friday, February 2, 2024.

33. Attached hereto and marked as **Exhibit "I"** is a copy of the e-mail from counsel for the Borrowers to counsel for the Petitioner dated January 29, 2024.

34. The payment of $750,000 as initially promised on January 29, 2024, was never made. Instead, a payment of $360,000 was made on February 9, 2024. No explanation was provided for why the payment was less than half of what had been promised and no further payments have been received.

35. The Petitioner has not been provided with a commitment letter confirming the Respondents have been approved for loan in an aggregate amount sufficient for the full repayment of the indebtedness, or in any other amount.

Immediate Concerns of the Petitioner and Need for Urgency

36. The Petitioner's security is made up primarily of land and jewelry inventory. The value of the land is not sufficient to secure the obligations of the Borrowers. The Petitioner, as it is entitled to do by the Borrower GSAs, must therefore rely in part on the inventory, and/or the value of the ongoing business to be made whole. Jewelry is, by its nature, difficult to secure and easily concealed or moved. The Petitioner is concerned that the inventory is unsecured and believes that a receiver must be appointed at once to protect the collateral for the benefit of the Petitioner and the general body of the Borrowers' creditors.

The Indebtedness

37. As at February 14, 2024, the Respondents are indebted to the Petitioner in the total amount of $19,634,929.50 across the various Credit Facilities, and accruing interest calculated at a rate of CIBC's Prime Rate (as defined in the Credit Agreement) plus 0.500% per year for each day thereafter to and including the date of payment. The indebtedness is secured by the Mortgages and the GSAs.

The Appointment of a Receiver

38. Each of the Mortgages, the GSAs and the Forbearance Agreement expressly provide that the Petitioner has the ability to appoint a receiver over the Respondents' assets, undertakings, and collateral. The appointment of a Receiver is necessary to realize on the Respondents' assets in a fair and reasonable manner that balances the interests of all of the Respondents' stakeholders.

39. If appointed, it is expected the Receiver will, among other things, complete the following steps under Court supervision:

(a) receive, preserve, and protect the Respondents' assets;

(b) assess the viability of a sales process to value and sell the Respondents' business and assets and, if viable, conduct such a sales process for the benefit of the creditors of the Respondents, with such sale process potentially including marketing the Mortgaged Premises on an MLS basis and/or an auction of the personal property; and

(c) report to the court on its actions.

40. BDO has consented to act as the Receiver, if appointed. Attached hereto and marked as **Exhibit "J"** is a copy of BDO Canada Limited's consent to act as receiver herein.

41. I know of no fact that would constitute a defence to the whole or to any part of the claim by the Petitioner herein.

SWORN BEFORE ME at Vancouver, BC, this 28 day of February, 2024.

A Commissioner for taking Affidavits within British Columbia

SVETLANA GORINA

MANUEL DOMINGUEZ
GOWLING WLG (CANADA) LLP
BARRISTER & SOLICITOR
550 BURRARD STREET - SUITE 2300
BENTALL 5 - VANCOUVER, B.C. V6C 2B5
TELEPHONE: (604) 891-2772

No. _____
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF THE RECEIVERSHIP OF MAHINDRA JEWELLERS LTD., SURREY GOLD JEWELLERS LTD., 786SD ESTATE LTD., MG 786 ENTERPRISES LTD., 1237647 B.C. LTD., 1257271 B.C. LTD., HEERA JEWELLERS INC., P. SONA JEWELLERS INC., RCJ JEWELLERS INC.,

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AFFIDAVIT

GOWLING WLG (Canada) LLP
Barristers & Solicitors
Suite 2300, 550 Burrard Street
Vancouver, BC V6C 2B5
Attention: Jonathan B. Ross

Tel. No. 604.683.6498
Fax No. 604.683.3558

File No. T1033090 JBR/msh

This is Exhibit "A" referred to in the Affidavit of **SVETLANA GORINA**, sworn before me at Vancouver, BC, this 28 day of February, 2024.

A Commissioner for taking Affidavits in British Columbia

CIBC
Commercial Banking

Canadian Imperial Bank of Commerce
103-9440 202nd Street
Langley, British Columbia
V1M 4A6

April 28th, 2022

Mahindra Jewellers Ltd.
8128 128th Street
Surrey, B.C. V3W 1R1

Surrey Gold Jewellers Ltd.
8128 128th Street
Surrey, B.C. V3W 1R1

786DS Estate Ltd.
8128 128th Street
Surrey, B.C. V3W 1R1

MG 786 Enterprises Ltd.
8128 128th Street
Surrey, B.C. V3W 1R1

1257271 B.C. Ltd.
8128 128th Street
Surrey, B.C. V3W 1R1

1237647 B.C. Ltd.
8128 128th Street
Surrey, B.C. V3W 1R1

Heera Jewellers Inc.
8128 128th Street
Surrey, B.C. V3W 1R1

P. Sona Jewellers Inc.
8128 128th Street
Surrey, B.C. V3W 1R1

RCJ Jewellers Inc.
8128 128th Street
Surrey, B.C. V3W 1R1

Attention: Pawandeep Dhunna

Dear Sir:

Re: Credit Facilities

Canadian Imperial Bank of Commerce ("**CIBC**") is pleased to establish the following credit facilities (collectively, the "**Facilities**", the "**Credits**" and each a "**Credit**") in favour of Mahindra Jewellers Ltd.. ("**Mahindra**") Surrey Gold Jewellers Ltd. ("**Surrey Gold**"), 786SD Estate Ltd. ("**786SD Estate**"), MG 786 Enterprises Ltd. ("**MG 786 Enterprises**"), 1257271 B.C. Ltd. ("**1257271 BC**"), 1237647 B.C. Ltd. ("**1237647 BC**"), Heera Jewellers Inc. ("**Heera**"), P. Sona Jewellers Inc. ("**P. Sona**"), and RCJ Jewellers Inc. ("**RCJ**", and together with Mahindra, Surrey Gold, 786SD Estate, MG 786 Enterprises, 1257271 BC, 1237647 BC, Heera, and P. Sona, the "**Mahindra Group**" or the "**Borrowers**").

Mahindra Demand Operating Credit

Credit Limit:	$1,700,000
Purpose:	All amounts obtained under this Credit are to be used for day to day working capital needs of Mahindra.
Description and Rate:	A revolving Credit, available as follows: ▸ Canadian dollar loans. Interest on Canadian dollar loans will be calculated at the Prime Rate plus 0.50% per annum.
Repayment:	All amounts under this Credit are repayable immediately on demand by CIBC, and this Credit may be terminated in whole or in part by CIBC at any time. The Borrowers shall have the option to repay any amount under this Credit at any time.

Surrey Gold Demand Operating Credit

Credit Limit:	$300,000
Purpose:	All amounts obtained under this Credit are to be used for day to day working capital needs of Surrey Gold.
Description and Rate:	A revolving Credit, available as follows: ▸ Canadian dollar loans. Interest on Canadian dollar loans will be calculated at the Prime Rate plus 0.50% per annum.
Repayment:	All amounts under this Credit are repayable immediately on demand by CIBC, and this Credit may be terminated in whole or in part by CIBC at any time. The Borrowers shall have the option to repay any amount under this Credit at any time.

Heera Demand Operating Credit

Credit Limit:	$150,000
Purpose:	All amounts obtained under this Credit are to be used for day to day working capital needs of Heera.
Description and Rate:	A revolving Credit, available as follows: ▸ Canadian dollar loans. Interest on Canadian dollar loans will be calculated at the Prime Rate plus 0.50% per annum.
Repayment:	All amounts under this Credit are repayable immediately on demand by CIBC, and this Credit may be terminated in whole or in part by CIBC at any time. The Borrowers shall have the option to repay any amount under this Credit at any time.

P. Sona Demand Operating Credit

Credit Limit:	$250,000
Purpose:	All amounts obtained under this Credit are to be used for day to day working capital needs of P. Sona.
Description and Rate:	A revolving Credit, available as follows: ▸ Canadian dollar loans. Interest on Canadian dollar loans will be calculated at the Prime Rate plus 0.50% per annum.
Repayment:	All amounts under this Credit are repayable immediately on demand by CIBC, and this Credit may be terminated in whole or in part by CIBC at any time. The Borrowers shall have the option to repay any amount under this Credit at any time.

RCJ Demand Operating Credit

Credit Limit:	$500,000
Purpose:	All amounts obtained under this Credit are to be used for day to day working capital needs of RCJ.
Description and Rate:	A revolving Credit, available as follows: ▸ Canadian dollar loans. Interest on Canadian dollar loans will be calculated at the Prime Rate plus 0.50% per annum.
Repayment:	All amounts under this Credit are repayable immediately on demand by CIBC, and this Credit may be terminated in whole or in part by CIBC at any time. The Borrowers shall have the option to repay any amount under this Credit at any time.

786SD Estate Demand Instalment Loan

Loan Amount:	$9,980,000

Purpose:	This loan is to be used for the refinancing of existing debt of 786SD Estate.
Description and Rate:	A non-revolving loan, available as follows: ▸ Canadian dollar loans. Interest on Canadian dollar loans will be calculated at the Prime Rate plus 0.50% per annum. ▸ Canadian dollar B/As with maximum terms of three months. CIBC's stamping fee for B/As will be calculated at 2.00% per annum. ▸ Fixed rate loans in Canadian dollars with terms of up to five years. Interest on each fixed rate loan will be calculated at a rate agreed upon by 786SD Estate and CIBC at the time of drawdown, for such period as they may agree upon.
Repayment:	All amounts under this loan are repayable immediately on demand by CIBC. Prior to the time that any such demand is made, and without prejudice to CIBC's right to require immediate payment, the Borrower shall repay this loan by monthly blended payments of principal and interest of $53,508.20. The first such regular payment is due 30 days after the advance of this loan and the last such regular payment is due 300 months from the time of advance The Borrowers shall have the option to repay any principal amount of this loan at any time, provided that B/As may be repaid only on their maturity. Any such optional repayment shall be applied to the instalments specified above in the inverse order of their maturity. Notwithstanding the foregoing, at any time that an Event of Default is continuing this Instalment Loan is repayable immediately on demand by CIBC.

MG 786 Enterprises Demand Instalment Loan

Loan Amount:	$2,053,444
Purpose:	This loan is to be used for the refinancing of existing debt of MG 786.
Description and Rate:	A non-revolving loan, available as follows: ▸ Canadian dollar loans. Interest on Canadian dollar loans will be calculated at the Prime Rate plus 0.50% per annum. ▸ Canadian dollar B/As with maximum terms of three months. CIBC's stamping fee for B/As will be calculated at 2.00% per annum. ▸ Fixed rate loans in Canadian dollars with terms of up to five years. Interest on each fixed rate loan will be calculated at a rate agreed upon by MG 786 Enterprises and CIBC at the time of drawdown, for such period as they may agree upon.
Repayment:	All amounts under this loan are repayable immediately on demand by CIBC. Prior to the time that any such demand is made, and without prejudice to CIBC's right to require immediate payment, the Borrower shall repay this loan by monthly blended payments of principal and interest of $11,010. The first such regular payment is due 30 days after the advance of this loan and the last such regular payment is due 300 months from the time of advance The Borrowers shall have the option to repay any principal amount of this loan at any time, provided that B/As may be repaid only on their maturity. Any such optional repayment shall be applied to the instalments specified above in the inverse order of their maturity.

Notwithstanding the foregoing, at any time that an Event of Default is continuing this Instalment Loan is repayable immediately on demand by CIBC.

1257271 BC Demand Instalment Loan

Loan Amount:	$3,168,000
Purpose:	This loan is to be used for the refinancing of existing debt of 1257271 BC.
Description and Rate:	A non-revolving loan, available as follows: ▸ Canadian dollar loans. Interest on Canadian dollar loans will be calculated at the Prime Rate plus 0.50% per annum. ▸ Canadian dollar B/As with maximum terms of three months. CIBC's stamping fee for B/As will be calculated at 2.00% per annum. ▸ Fixed rate loans in Canadian dollars with terms of up to five years. Interest on each fixed rate loan will be calculated at a rate agreed upon by 1257271 BC and CIBC at the time of drawdown, for such period as they may agree upon.
Repayment:	All amounts under this loan are repayable immediately on demand by CIBC. Prior to the time that any such demand is made, and without prejudice to CIBC's right to require immediate payment, the Borrower shall repay this loan by monthly blended payments of principal and interest of $16,986. The first such regular payment is due 30 days after the advance of this loan and the last such regular payment is due 300 months from the time of advance The Borrowers shall have the option to repay any principal amount of this loan at any time, provided that B/As may be repaid only on their maturity. Any such optional repayment shall be applied to the instalments specified above in the inverse order of their maturity.

Notwithstanding the foregoing, at any time that an Event of Default is continuing this Instalment Loan is repayable immediately on demand by CIBC.

1237647 BC Demand Instalment Loan

Loan Amount:	$520,000
Purpose:	This loan is to be used for the refinancing of existing debt of 1237647 BC.
Description and Rate:	A non-revolving loan, available as follows: ▸ Canadian dollar loans. Interest on Canadian dollar loans will be calculated at the Prime Rate plus 0.50% per annum. ▸ Canadian dollar B/As with maximum terms of three months. CIBC's stamping fee for B/As will be calculated at 2.00% per annum. ▸ Fixed rate loans in Canadian dollars with terms of up to five years. Interest on each fixed rate loan will be calculated at a rate agreed upon by 1237647 BC and CIBC at the time of drawdown, for such period as they may agree upon.
Repayment:	All amounts under this loan are repayable immediately on demand by CIBC. Prior to the time that any such demand is made, and without prejudice to CIBC's right to require immediate payment, the Borrower shall repay this loan by monthly blended payments of principal and interest of $2,788. The first such regular payment is due 30 days after the advance of this loan and the last such regular payment is due 300 months from the time of advance The Borrowers shall have the option to repay any principal amount of this loan at any time, provided that B/As may be repaid only on their maturity. Any such optional repayment shall be applied to the instalments specified above in the inverse order of their maturity.

Notwithstanding the foregoing, at any time that an Event of Default is continuing this Instalment Loan is repayable immediately on demand by CIBC.

Mahindra Business Credit Card Facility

Credit Limit:	$100,000
Purpose:	Purchase and payment of goods and services
Repayment:	On demand in accordance with the CIBC Business Credit Card Agreement (Business Liability)
Documentation:	CIBC Business Credit Card Agreement (Business Liability)

Security

The following security (the "**Security**"), which shall be in form and substance satisfactory to CIBC, is required to secure all present and future indebtedness and liabilities of the Borrowers to each of CIBC and CIBC's affiliates (including under any foreign exchange contract or derivative). All references in the Security to indebtedness or liabilities of the Borrower to CIBC shall be deemed to be references to indebtedness and liabilities of such Borrower to each of CIBC and CIBC's affiliates.

- General Security Agreement creating in favour of CIBC a first-priority security interest in all present and future undertaking and personal property of the Borrowers within the Mahindra Group including receivables, inventory, equipment and machinery

- Unlimited cross corporate guarantees from each of the Borrowers with respect of the obligations and liabilities to CIBC of the other Borrowers, each supported by a General Security Agreement with a first priority security interest in all present and future undertaking and personal property of each of the Borrowers within the Mahindra Group

- Inter-alia collateral mortgage creating in favour of CIBC a first priority charge in the amount of

$22,000,000 over the real properties (the "**Mortgaged Properties**") located at:

- 332-8128 128 St. Surrey, BC (PID: 026-618-869)
- 103-12885 80 Ave. Surrey, BC (PID: 028-605-128)
- 10-8388 128 St. Surrey, BC (PID: 019-163-703)
- 116-32083 Hillcrest Ave. Abbotsford, BC (PID: 029-346-720)
- 2548 Clearbrook R. Abbotsford, BC (PID: 005-237-211)
- 164-12899 80 Ave. Surrey, BC (PID: 028-604-733)

Inter-alia collateral mortgage includes an assignment of rents in favour of CIBC.

- Unlimited personal guarantees from Pawandeep Dhunna and Sonia Dhunna with respect of the obligations and liabilities to CIBC of each of the Borrowers

- Assignment and Postponement of Claim from each of S.A.V. Trading Ltd., Westcoast Bullion and Gold Refining House Ltd. and 1275629 B.C. Ltd. with respect to each of the Borrowers

- Assignment of fire and all perils insurance over the Mortgaged Properties with CIBC listed as a first-loss payee or mortgagee and acknowledged assignment of liability insurance and business insurance specific to the inventory and other assets of the Borrowers

Financial Covenants

Covenants:

The Borrowers will ensure that:

Financial Covenants:

- The Adjusted Debt Service Ratio is not less than 1.25 to 1.0 at any time.

- The Debt to Tangible Net Worth Ratio does not at any time exceed 3.0 to 1.0 at any time.

Covenants to be tested on the annual combined performance of the Mahindra Group

Negative Covenants

The Borrowers covenant and agree with CIBC to not do any of the following without the prior written consent of CIBC:

Liens:

- create, incur, assume or suffer to exist any lien, charge or encumbrance on any real or personal property that is subject to the Security;

Debt Restrictions:

- create, incur, assume or suffer to exist any indebtedness other than (i) indebtedness evidenced by this Agreement or (ii) unsecured subordinated indebtedness incurred in the ordinary course of business; or

Fundamental Changes:

- merge, consolidate or amalgamate with or into any other person or entity or sell, convey, transfer, lease or otherwise dispose of any property or assets (whether now owned or hereafter acquired) other than sales of inventory in the ordinary course of business.

Conditions Precedent

Conditions Precedent:

In addition to the documentation specified in section 5.1 of Schedule A hereto, the obligation of CIBC to make available any Credit is subject to CIBC's receipt of the following, in form and substance satisfactory to CIBC:

- Receipt of Environmental Site Inspection Reports, deemed acceptable to CIBC, conducted by a representative of CIBC, on the following properties:
  - 332-8128 128 St. Surrey, BC (PID: 026-618-869)
  - 103-12885 80 Ave. Surrey, BC (PID: 028-605-128)
  - 10-8388 128 St. Surrey, BC (PID: 019-163-703)
  - 116-32083 Hillcrest Ave. Abbotsford, BC (PID: 029-346-720)

- 2548 Clearbrook R. Abbotsford, BC (PID: 005-237-211)

- Receipt of a Phase 1 Environmental report supported by a transmittal letter, deemed acceptable to CIBC for the property located at 2548 Clearbrook Road, Abbotsford, BC (PID: 005-237-211)

- Receipt of Transmittal letters for appraisals previously conducted on the following properties (and any other previous appraisals we may deem of material need):

  - 332-8128 128 St. Surrey, BC (PID: 026-618-869)
  - 10-8388 128 St. Surrey, BC (PID: 019-163-703)
  - 116-32083 Hillcrest Ave. Abbotsford, BC (PID: 029-346-720)
  - 2548 Clearbrook R. Abbotsford, BC (PID: 005-237-211)
  - 164-12899 80 Ave. Surrey, BC (PID: 028-604-733)

Reporting Requirements

Reporting Requirements:

The Borrowers will provide to CIBC:

- Within 120 days after the end of each fiscal year, notice to reader combined financial statements of the Mahindra Group for such year, prepared in accordance with GAAP.

- Within 120 days after the end of each fiscal year, the unconsolidated reviewed engagement financial statements of Mahindra, Surrey Gold and P. Sona for such year, prepared in accordance with GAAP.

- Within 120 days after the end of each fiscal year, the unconsolidated notice to reader financial statements of MG 786 Enterprises Ltd., 786SD Estates, RCJ, 1257271 BC, 1237647 BC and Heera for such year, prepared in accordance with GAAP.

- Within 120 days after the end of each fiscal quarter, the in-house unaudited unconsolidated financial

statements of Mahindra, Surrey Gold and P. Sona.

Fees

Loan Administration Fee ("LAF"):	A fee of $300 per month in arrears for the line(s) of credit of Mahindra Group. Note: At this time $300 per month will be charged to Mahindra but this amount can be allocated evenly to all individual entities with a lines of credit so that amount in aggregate for the group is $300 per month.
Set-Up:	A fee of $0.
Annual Fee:	A fee of $3,500 payable in arrears on each anniversary date of this letter.

Other Provisions

Schedule A:	The attached Schedule A, which contains certain additional provisions applicable to the Credits, and certain definitions, forms part of this Agreement. If there is a conflict or inconsistency between the provisions of this letter agreement and Schedule A, the provisions of this letter agreement shall govern.
Schedule B	The attached Schedule B, which contains certain additional provisions applicable to the Business Credit Card Facility, and certain definitions, forms part of this Agreement. If there is a conflict or inconsistency between the provisions of this letter agreement and Schedule B, the provisions of this letter agreement shall govern.
Amendment to Schedule A:	The following term(s) in the attached Schedule A are redefined below:
Notice of Borrowing:	Whenever the Borrower desires to obtain any amount under a Credit (other than by way of a permitted overdraft), it will give to CIBC irrevocable prior written notice as specified in Schedule A hereto.
Notice of Repayment:	Whenever the Borrower desires to make one or more repayments under one or more Credits in an aggregate amount exceeding $10,000,000 (or the equivalent in any

	other currency) on any day, it will give to CIBC irrevocable prior written notice as specified in Schedule A hereto.
Interest on Excess Amounts:	The interest rate applicable to any outstanding amount under a Credit which is in excess of the limit of such Credit shall be the Interest Rate Applicable to Credit Limit Excesses specified in Schedule A hereto.
Interest on Overdue Amounts:	Interest on overdue amounts is payable as specified in Schedule A hereto.
Interest Payment Dates:	Except with respect to interest on amounts in default, which is payable on demand, or as otherwise specified herein or in Schedule A hereto, interest and fees will be calculated and payable monthly in arrears on such day in each month as CIBC requires.
Authorized Debits:	Each of the Borrowers authorize CIBC to debit its Operating Account for any interest, fees or other amounts that are payable by any of the Borrowers to CIBC with respect to the Credits, as and when such amounts are payable.
Communications:	Any communication or notice to be given with respect to the Credits may be effectively given by delivering the same at the addresses set out on the signature page hereof, or by sending the same by facsimile or prepaid registered mail to the parties at such addresses. Any notice so mailed will be deemed to have been received on the tenth day next following the mailing thereof, provided that postal service is in normal operation during such time. Any facsimile notice will be deemed to have been received on transmission if sent on a Business Day and, if not, on the next Business Day following transmission. Either party may from time to time notify the other party, in accordance with this section, of any change of its address which thereafter will be the address of such party for all purposes of the Credits.
Joint and Several Obligations:	If more than one person or entity constitutes the Borrower or Borrowers, the agreements of, and all obligations and covenants to be performed and observed by, the Borrower or Borrowers hereunder will be the joint and several obligations and covenants of each of the persons comprising the Borrower or Borrowers and any request or authorization given to CIBC by any of the

persons comprising the Borrower or Borrowers will be deemed to be the joint and several requests or authorizations of each of the persons comprising the Borrower or Borrowers. If the term "Borrower" is used herein or in the schedules hereto and more than one person or entity constitutes the Borrower, the applicable provisions shall be read with all grammatical changes thereby rendered necessary and each reference to the Borrower shall include all of the Borrowers and each and every one of them.

Replacements: This letter supersedes and replaces all prior discussions, letters and agreements (if any) describing the terms and conditions of any credit facility established by CIBC in favour of the Borrowers.

Please indicate your acceptance of these terms by signing below and returning the enclosed duplicate copy of this letter.

If we have not received a duly executed copy of this letter and you have not fulfilled all of the conditions required for us to advance funds under the Facilities indicated in this letter by June 30, 2022, we may in our sole discretion and without notice to you, cancel all of the Facilities listed in this letter and we will be under no further obltiation to advance any funds to you under this letter.

We would like to take this opportunity to thank you for choosing CIBC. We look forward to assisting you and your business with any future needs you may have.

Yours truly,

CANADIAN IMPERIAL BANK OF COMMERCE

Address:
103-9440 202nd Street
Langley, British Columbia
V1M 4A6

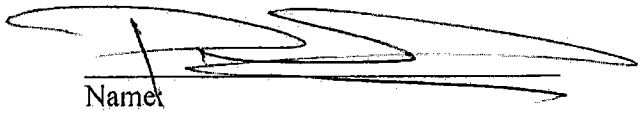
By:_____
Name:
Authorized Signatory

By:_____
Name:
Authorized Signatory

Accepted this _____ day of _____, _____.

Address:
8128 128th Street
Surrey, B.C.
V3W 1R1

MAHINDRA JEWELLERS LTD., by its authorized signatory(ies)



Name:

_____

Name:

Address:
8128 128th Street
Surrey, B.C.
V3W 1R1

SURREY GOLD JEWELLERS LTD., by its authorized signatory(ies)

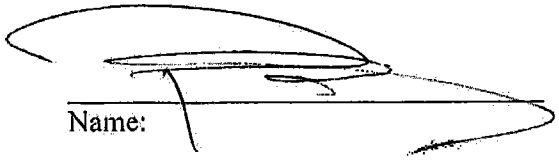
Name:

_____

Name:

Address:
8128 128th Street
Surrey, B.C.
V3W 1R1

786SD ESTATE LTD., by its authorized signatory(ies)



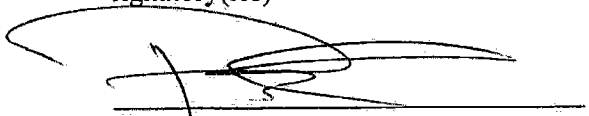
Name:

_____

Name:

Address:
8128 128th Street
Surrey, B.C.
V3W 1R1

MG 786 ENTERPRISES LTD., by its authorized signatory(ies)

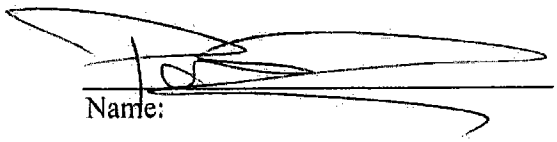


Name:

Name:

Address:
8128 128th Street
Surrey, B.C.
V3W 1R1

1257271 B.C. LTD., by its authorized signatory(ies)

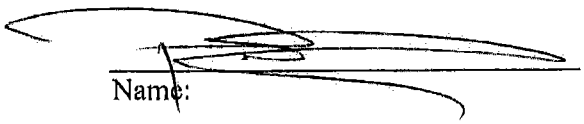


Name:

Name:

Address:
8128 128th Street
Surrey, B.C.
V3W 1R1

1237647 B.C. LTD., by its authorized signatory(ies)

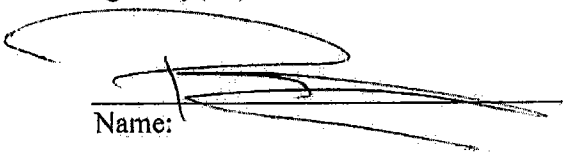


Name:

Name:

Address:
8128 128th Street
Surrey, B.C.
V3W 1R1

HEERA JEWELLERS INC., by its authorized signatory(ies)

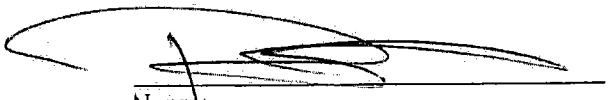


Name:

Name:

Address:
8128 128th Street
Surrey, B.C.
V3W 1R1

P. SONA JEWELLERS INC., by its authorized signatory(ies)

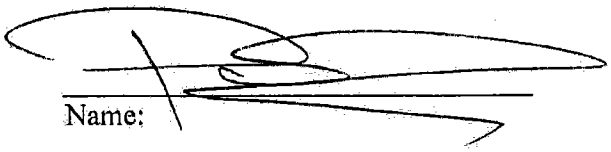


Name:

Name:

Address:
8128 128th Str
Surrey, B.C.
V3W 1R1

RCJ JEWELLERS INC., by its authorized signatory(ies)



Name:

Name:

This is Exhibit "B" referred to in the Affidavit of **SVETLANA GORINA**, sworn before me at Vancouver, BC, this 28 day of February, 2024.

A Commissioner for taking Affidavits in British Columbia

Land Title Act

Mortgage

Part 1 Province of British Columbia

NEW WESTMINSTER LAND TITLE OFFICE
JUN 22 2022 14:37:34.001
CB23946-CB23947

Document Fees: $152.64

1. Application

FASKEN MARTINEAU DUMOULIN LLP
1800 13401 108 AVENUE
Surrey BC
16046316478

2. Description of Land

PID/Plan Number	Legal Description
019-163-703	**STRATA LOT 10 SECTION 29 TOWNSHIP 2 NEW WESTMINSTER DISTRICT STRATA PLAN LMS1840 .**
026-618-869	**STRATA LOT 121 SECTION 29 TOWNSHIP 2 NEW WESTMINSTER DISTRICT STRATA PLAN BCS1022**
028-605-128	**STRATA LOT 271 SECTION 29 TOWNSHIP 2 NEW WESTMINSTER DISTRICT STRATA PLAN BCS1022**
029-346-720	**STRATA LOT 15 SECTION 20 TOWNSHIP 16 NEW WESTMINSTER DISTRICT STRATA PLAN EPS2091**
005-237-211	**LOT 240 SECTION 20 TOWNSHIP 16 NEW WESTMINSTER DISTRICT PLAN 54324**
028-604-733	**STRATA LOT 232 SECTION 29 TOWNSHIP 2 NEW WESTMINSTER DISTRICT STRATA PLAN BCS1022**

3. Borrower(s) (Mortgagor(s))

786SD ESTATE LTD. (AS TO PID 019-163-703, 026-618-869 AND 028-605-128) 7746 - 146TH STREET SURREY BC V3S 2T6	BC0829927
1237647 B.C. LTD. (AS TO PID 029-346-720) 7746 146 ST SURREY BC V3S 2T6	BC1237647
1257271 B.C. LTD. (AS TO PID 005-237-211) 13906-35A AVENUE SURREY BC V4P 1L1	BC1257271
MG 786 ENTERPRISES LTD. (AS TO PID 028-604-733) 13906 35A AVENUE SURREY BC V4P 1L1	BC1288476

4. Lender(s) (Mortgagee(s))

CANADIAN IMPERIAL BANK OF COMMERCE
103-9440 202ND STREET
LANGLEY BC V1M 4A6

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5. Payment Provisions

Principal Amount	Interest Rate	Interest Adjustment Date
$22,000,000.00	**Prime Rate plus 5.0% per annum**	**N/A**
Interest Calculation Period	Payment Dates	First Payment Date
Monthly	**On Demand**	**N/A**
Amount of each periodic payment	Interest Act (Canada) Statement. The equivalent rate of interest calculated half yearly not in advance is	Last Payment Date
N/A	**N/A** % per annum	**N/A**
Assignment of Rents which the applicant wants registered?	Place of payment	Balance Due Date
Yes	**Postal Address in Item 4**	**On Demand**

If yes, page and paragraph number:
See Schedule, Pages S1 to S8

6. Mortgage contains floating charge on land?

No

7. Mortgage secures a current or running account?

Yes

8. Interest Mortgaged

Fee Simple

9. Mortgage Terms

Part 2 of this mortgage consists of:

(b) Filed Standard Mortgage Terms D F Number: **MT120091**

A selection of (a) or (b) includes any additional or modified terms.

10. Additional or Modified Terms

See Schedule

11. Prior Encumbrances Permitted by Lender

NIL

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12. Execution(s)

This mortgage charges the Borrower's interest in the land mortgaged as security for payment of all money due and performance of all obligations in accordance with the mortgage terms referred to in item 9 and the Borrower(s) and every other signatory agree(s) to be bound by, and acknowledge(s) receipt of a true copy of, those terms.

Witnessing Officer Signature	Execution Date	Borrower / Party Signature(s)
Jason S. Sandhu **Barrister & Solicitor** McQuarrie Hunter LLP Suite 1500 13450 102 Avenue Surrey BC V3T 5X3	YYYY-MM-DD **2022-06-14**	**786SD ESTATE LTD.** By their Authorized Signatory **Name: Pawandeep Dhunna**

Officer Certification

Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the *Evidence Act*, R.S.B.C. 1996, c.124, to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the *Land Title Act* as they pertain to the execution of this instrument.

Witnessing Officer Signature	Execution Date	Borrower / Party Signature(s)
Jason S. Sandhu **Barrister & Solicitor** McQuarrie Hunter LLP Suite 1500 13450 102 Avenue Surrey BC V3T 5X3	YYYY-MM-DD **2022-06-14**	**1237647 B.C. LTD.** By their Authorized Signatory **Name: Pawandeep Dhunna**

Officer Certification

Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the *Evidence Act*, R.S.B.C. 1996, c.124, to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the *Land Title Act* as they pertain to the execution of this instrument.

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Land Title Act

Mortgage

Part 1 Province of British Columbia

Witnessing Officer Signature	Execution Date	Borrower / Party Signature(s)
	YYYY-MM-DD **2022-06-14**	**1257271 B.C. LTD.** By their Authorized Signatory
Jason S. Sandhu **Barrister & Solicitor** McQuarrie Hunter LLP Suite 1500 13450 102 Avenue Surrey BC V3T 5X3		**Name: Pawandeep Dhunna**

Officer Certification

Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the *Evidence Act*, R.S.B.C. 1996, c.124, to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the *Land Title Act* as they pertain to the execution of this instrument.

Witnessing Officer Signature	Execution Date	Borrower / Party Signature(s)
	YYYY-MM-DD **2022-06-14**	**MG 786 ENTERPRISES LTD.** By their Authorized Signatory
Jason S. Sandhu **Barrister & Solicitor** McQuarrie Hunter LLP Suite 1500 13450 102 Avenue Surrey BC V3T 5X3		**Name: Pawandeep Dhunna**

Officer Certification

Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the *Evidence Act*, R.S.B.C. 1996, c.124, to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the *Land Title Act* as they pertain to the execution of this instrument.

Electronic Signature

Your electronic signature is a representation that you are a designate authorized to certify this document under section 168.4 of the *Land Title Act*, RSBC 1996 c.250, that you certify this document under section 168.41(4) of the act, and that an execution copy, or a true copy of that execution copy, is in your possession.

Randal Singh Dhaliwal N2ZCRB

Digitally signed by Randal Singh Dhaliwal N2ZCRB
Date: 2022-06-21 16:21:21 -07:00

© Copyright 2022, Land Title and Survey Authority of BC. All rights reserved.

- Schedule

11435-2012/05

General Assignment Of Leases And Rents

This Agreement made as of the 14 day of June, 2022, between:

786SD ESTATE LTD.
1237647 B.C. LTD.
1257271 B.C. LTD.
MG 786 ENTERPRISES LTD.

(together, the "Assignor")

of the first part,

– and –

Canadian Imperial Bank of Commerce
(the "Assignee")

of the second part,

Whereas in order to further secure the payment and performance of the Obligations (as hereinafter defined), the Assignee has requested the Assignor to enter into this Agreement;

Now Therefore This Agreement Witnesses that in consideration of the premises and the covenants herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the parties, the parties hereto agree as follows:

1. Definitions

Unless there is something in the subject matter or text that is inconsistent therewith, all capitalized terms used herein which are not otherwise defined herein shall have the meanings ascribed thereto in the Charge or Mortgage. In addition, the following terms shall have the following meanings:

"Agreement" means this agreement and all amendments made hereto by written agreement between the parties.

"Charge or Mortgage" means the charge or mortgage of land in the original principal amount of $22,000.00 being registered herewith, charging among other things, the interest of the Assignor in the Property, and including, but not limited to any Schedules and any Standard Charge/ Mortgage Terms referred to therein or attached thereto, forming a part thereof, as the same may be amended, restated and/or supplemented from time to time.

"Event of Default" means a default by the Assignor under the Charge or Mortgage or any other default set out in the Loan Agreement.

"Leases" means the Assignor's interest as landlord in:

i) every existing and future lease, sublease and agreement to lease, of the whole or any portion of the Property;

ii) every existing and future tenancy, agreement as to use, occupation and licence

in respect of the whole or any portion of the Property, whether or not pursuant to any written lease, sublease, agreement or licence;

iii) every existing and future guarantee or indemnity of all or any of the obligations of any existing or future Tenant of the whole or any portion of the Property; and

iv) every existing and future assignment and agreement to assume the obligations of Tenants of the whole or any portion of the Property.

"Loan Agreement" means the loan agreement made as of April 28, 2022, with respect to loans between, *inter alia*, the Assignor, as borrower, and the Assignee, as lender, secured by this Mortgage as the same may be amended, supplemented, extended, renewed, restated, replaced or superseded from time to time.

"Obligations" means all of the obligations, liabilities and indebtedness (present and future, absolute or contingent, matured or otherwise) of any kind whatsoever of the Assignor pursuant to, in connection with or relating to the Loan Agreement or Charge or Mortgage.

"Property" means the lands and premises described in Schedule "A" hereto, all buildings, structures, fixtures, and improvements of any nature or kind now or hereafter located on such lands (save for sales inventory of manufactured homes), and all Leases, Rents and all other appurtenances thereto.

"Rents" means all revenues, receipts, income, credits, deposits, profits, royalties, rents, additional rents, recoveries, accounts receivable and other receivables of any kind and nature whatsoever arising from or relating to the Property or any part thereof (including all amounts payable under any Lease).

"Tenant" means any lessee, sublessee, licensee or grantee of a right of use or occupation under a Lease and such person's successors, legal personal representatives or permitted assigns.

2. Assignment

The Assignor hereby assigns, as security, to the Assignee, its successors and assigns, and grants a security interest in (as continuing collateral security for the Obligations) all of the Assignor's right, title, benefit and interest in and to the Leases (the **"Assigned Leases"**) and the Rents (the **"Assigned Rents"**), with full power and authority to demand, collect, sue for, recover, receive and give receipts for the Assigned Rents, and to exercise the rights of the Assignor with respect to the enforcement of the Assigned Leases and the payment of the Assigned Rents in the name of the Assignor. Notwithstanding such assignment, the Assignee will not be responsible or liable for any obligations of the Assignor in respect of the Leases.

3. Assignor Permitted to Collect Rents

The Assignor shall be permitted to collect and receive the Assigned Rents as and when they become due and payable according to the terms of each of the Leases unless and until an Event of Default has occurred and for so long as it remains outstanding and, thereafter, the Assignee gives notice to the Tenant, user, occupier, licensee or guarantor thereunder requiring payment to the Assignee of the Assigned Rents, provided that nothing herein shall release, discharge, postpone, amend or otherwise affect the present assignment and security interest in and to the Assigned Leases and the Assigned Rents and the immediate attachment

thereof in accordance with the Loan Agreement. The Assignor may amend, modify, vary, alter or release the Leases in accordance with the terms of the Loan Agreement until the Charge or Mortgage and any other security become enforceable under the Loan Agreement.

4. Assignee Not Bound

Nothing in this Agreement shall have the effect of making the Assignee, its successors or assigns, responsible for the collection of Rents or any of them or for the performance of the covenants, obligations or conditions under or in respect of the Leases or any of them to be observed or performed by the Assignor, and the Assignee shall not, by virtue of this Agreement or its receipt of the Assigned Rents or any of them, become or be deemed a mortgagee in possession of the Property or of the interests assigned hereunder, and the Assignee shall not be under any obligation to take any action or exercise any remedy in the collection or recovery of the Rents or any of them or to see to or enforce the performance of the obligations and liabilities of any person under or in respect of the Leases or any of them and the Assignee shall be liable to account only for such monies as shall actually come into its hands, less all reasonable costs and expenses and other proper deductions as allowed by law.

5. Excluded Collateral

Notwithstanding anything contained in this Agreement, the assignment contained herein shall not constitute an assignment of the right, title, interest and benefit of the Assignor in any of the Leases which require the consent of any third party to such assignment or which, if assigned, would give rise to a default or penalty (collectively the **"Excluded Collateral"**). In each such case, the Assignor shall forthwith, upon request, use its commercially reasonable efforts to obtain the necessary consent of any third party to the assignment contained herein in respect of any such Excluded Collateral and, upon such consent being obtained, the assignment contained herein shall apply to such Excluded Collateral without regard to this section 5 and without the necessity of any further assurance to effect the assignment contained herein in respect thereto. Until such consent is obtained, the Assignor shall, to the extent that it may do so by law or under the terms of the Excluded Collateral and without giving rise to any default or penalty, hold all right, title, benefit and interest to be derived therefrom in trust for the Assignee as additional security, as if the assignment contained herein applied, and shall deliver up such right, title, benefit and interest to the Assignee forthwith upon demand under the Charge or Mortgage or upon any other security becoming enforceable under the Loan Agreement.

6. Further Assurances

The Assignor shall from time to time execute and deliver such further assurances as may be reasonably required by the Assignee from time to time to perfect this Agreement and assignment.

7. Re-Assignment

It is understood and agreed that none of the rights or remedies of the Assignee under any other security granted to it in respect of the Obligations shall be delayed or in any way prejudiced by this Agreement, and that following registration of a discharge of the Charge or

Mortgage, this Agreement and assignment shall be of no further force and effect and such registration of that discharge shall be deemed to be a reassignment of this Agreement and assignment in favour of the Assignor.

8. Notice

Any notice, demand or other communication to be made or given hereunder shall be in writing and may be made or given by personal delivery or by transmittal by telecopy, telefax or other electronic means of communication, addressed to the respective party as follows:

i. to the Assignor at:

13904-35A Avenue.
Surrey, BC V4P 1L1
Attention: Pawandeep Dhunna.

ii. to the Assignee at:

103-9440 202nd Street
Langley, BC V1M 4A6

Attention: _____

or to such other address or telex number, telecopy number or telefax number as any party may from time to time notify the others in accordance with this Section 8. Any demand, notice or communication made or given by personal delivery shall be conclusively deemed to have been given on the day of actual delivery thereof, or, if made or given by facsimile or other electronic means of communication, on the first business day following the transmittal thereof.

9. Successors and Assigns

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

10. Governing Law

This Agreement shall be governed in all respects by the laws of the Province or Territory where the Property is situate and the laws of Canada applicable therein and shall be treated in all respects as a contract of that Province or Territory.

11. Continuing Collateral Security

This Agreement shall be held by the Assignee as general and continuing collateral security to the Assignee for the Obligations. This Agreement and the assignments granted hereby are in addition to and not in substitution for any other security now or hereafter held by the Assignee and this Agreement will remain in full force and effect until re-assigned and discharged by the Assignee.

12. Conflict

To the extent that there is any conflict or inconsistency between this Agreement and the Loan Agreement, the provisions of the Loan Agreement shall prevail. Notwithstanding the foregoing, in the event that this Agreement contains remedies which are in addition to the remedies set forth in the Loan Agreement or Charge or Mortgage, the existence of such remedies shall not constitute a conflict with the terms of this Agreement.

13. Amendments and Waivers

No amendment to this Agreement will be valid or binding unless set forth in writing and duly executed by all of the parties hereto. No waiver of any breach of any provision of this Agreement will be effective or binding unless made in writing and signed by the party purporting to give the same and, unless otherwise provided in the written waiver, will be limited to the specific breach waived.

14. Severability

If any covenant, obligation or provision of this Agreement, or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Agreement or the application of such covenant, obligation or agreement to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby and each covenant, obligation and agreement of this Agreement shall be separately valid and enforceable to the fullest extent permitted by law.

15. Relationship of Parties

Nothing herein contained shall be deemed or construed by the parties hereto or by any third party as creating the relationship of principal and agent or of partnership or of joint venture between the Assignor and the Assignee; it being understood and agreed that none of the provisions herein contained or any acts of the Assignee or of the Assignor, shall be deemed to create any relationship between the Assignee and the Assignor other than the relationship of assignee and assignor.

16. Sections and Headings

The division of this Agreement into Sections and the insertion of headings are for convenience of reference only and will not affect the construction or interpretation of this Agreement. The terms "this Agreement", "hereof", "hereunder" and similar expressions refer to this Agreement and not to any particular Section or other portion hereof and include any agreement

supplemental hereto. Unless something in the subject matter or context is inconsistent therewith, reference herein to Sections are to Sections of this Agreement.

17. Extended Meaning

In this Agreement words importing the singular number also include the plural and vice versa, words importing any gender include all genders and words importing persons include individuals, partnerships, associations, trusts, unincorporated organizations and corporations.

18. Future Lease Interests

The Assignor covenants and agrees that if and to the extent that its right, title, estate or interest in any Lease or Rents is not acquired until after delivery of this Agreement, this Agreement shall nonetheless apply thereto and the security interest of the Assignee hereby created shall attach to the Assignor's interest in any such Lease or Rents at the same time as the Assignor acquires rights therein, without the necessity of any further assignment or other assurance, and thereafter the security interests created hereby in respect of such Lease or Rents shall be absolute, fixed and specific.

19. Assignment

The rights of the Assignee under this Agreement may be assigned by the Assignee to a person to whom the Assignee may also assign its rights under the Loan Agreement to the same extent, and on and subject to the same terms and conditions, as the Assignee may assign its rights under the Loan Agreement. The Assignor may not assign its obligations under this Agreement except in accordance with the provisions of the Loan Agreement.

In Witness Whereof the Assignor has executed this Agreement.

786SD ESTATE LTD.

Per: _____

Name: Pawandeep Dhunna

Title: Title

Per: _____

Name: Sonia Dhunna

Title: Director.

I/We have the authority to bind the Corporation.

1237647 B.C. LTD.

Per: _____

Name: Pawandeep Dhunna

Title: Director

Per: _____

Name: _____

Title: _____

I/We have the authority to bind the Corporation.

1257271 B.C. LTD.

INITIAL PD

Per: _____

Name: Pawandeep Dhunna

Title: Director.

Per: _____

Name: Sonia Dhunna

Title: Director

I/We have the authority to bind the Corporation.

MG 786 ENTERPRISES LTD.

Per: _____

Name: Pawandeep Dhunna

Title: Director

Per: _____

Name: Sonia Dhunna

Title: Director.

I/We have the authority to bind the Corporation

Schedule A

Legal Description of Property

PID No. 026-618-869
Strata Lot 121 Section 29 Township 2 New Westminster District Strata Plan BCS1022

PID No. 028-605-128
Strata Lot 271 Section 29 Township 2 New Westminster District Strata Plan BCS1022

PID No. 019-163-703
Strata Lot 10 Section 29 Township 2 New Westminster District Strata Plan LMS1840

PID No. 029-346-720
Strata Lot 15 Section 20 Township 16 New Westminster District Strata Plan EPS2091

PID No. 005-237-211
Lot 240 Section 20 Township 16 New Westminster District Plan 54324

PID No. 028-604-733
Strata Lot 232 Section 29 Township 2 New Westminster District Strata Plan BCS1022

Schedule 1 (APFI)

Land Title Act
Form E

Schedule

Enter the required information in the same order as the information must appear on the Freehold Transfer Form, Mortgage Form or General Document Form.

10. Additional or Modified Terms:

All words that are capitalized in this Schedule shall have the same defined meanings as are ascribed to such words in the Filed Standard Mortgage Terms referred to in Item 9 of the attached Mortgage – Part 1 (*Land Title Act*) Form B.

Indebtedness

1. For the purposes of the Mortgage, the term "Indebtedness" means the aggregate of all present and future indebtedness and liabilities of the Mortgagor to the Bank (direct or indirect, absolute or contingent, matured or not, wheresoever and howsoever incurred, whether incurred as principal or surety, whether incurred alone or with another or others, and whether arising from dealings between the Bank and the Mortgagor or from other dealings or proceedings by which the Bank may become a creditor of the Mortgagor) including without limitation the outstanding balance of the Principal Amount advanced to the Mortgagor from time to time, interest thereon at the Interest Rate and all other present and future indebtedness and liabilities of the Mortgagor to the Bank payable under or by virtue of the Mortgage.

Interest Rate

1. The Interest Rate is a variable rate per year equal to the Prime Rate plus 5.0 % per year, calculated and compounded monthly, with interest on overdue interest at the same rate. The Interest Rate will change automatically, without notice, whenever the Prime Rate changes.

   Despite the Interest Rate noted above, the Interest Rate payable by the Mortgagor on any part of the Indebtedness will be the interest rate specified in the relevant instrument, agreement, or other document between the Mortgagor and the Bank that relates to that part of the Indebtedness. Interest will be calculated as set out in the relevant instrument, agreement or document, or if not set out, will be calculated and compounded monthly, with interest on overdue interest at the same rate. If no interest rate is specified in the relevant instrument, agreement or document, you will pay interest on such part of the Indebtedness at the Interest Rate.

   Interest is payable on the Indebtedness until it has been paid, both before and after default, demand, maturity and judgment.

2. Notwithstanding any provision of the Mortgage or any other loan documents to the contrary, in no event will the aggregate "interest" (as defined in Section 347 of the *Criminal Code* (Canada)) payable on the Indebtedness exceed the effective annual rate of interest on the Principal Amount lawfully permitted under that Section and, if any payment, collection or demand pursuant to the Indebtedness in respect of "interest" (as defined in that Section) is determined to be contrary to the provisions of that Section, such payment, collection or demand will be deemed to have been made by mutual mistake of the Mortgagor and Bank and the amount of such payment or collection shall either be applied to the Principal Amount (whether or not due and payable), and not to the payment of interest (as defined in Section 347 of the said Criminal Code), or be refunded to the Mortgagor at the option of the Bank. For purposes of each loan document, the effective annual rate of interest will be determined in accordance with generally accepted actuarial practices and principles over the term of the Indebtedness on the basis of annual compounding of the lawfully permitted rate of interest. In the event of dispute, a certificate of a Fellow of the Canadian Institute of Actuaries appointed by the Bank will be conclusive for the purposes of such determination.

END OF DOCUMENT

bc Land Title & Survey

Land Title Act

Mortgage

Part 1 Province of British Columbia

NEW WESTMINSTER LAND TITLE OFFICE
SEP 01 2022 14:13:37.001
CB198114-CB198115

Document Fees: $152.64

1. Application

FASKEN MARTINEAU DUMOULIN LLP
1800 13401 108 AVENUE
Surrey BC
16046316478

2. Description of Land

PID/Plan Number	Legal Description
026-618-770	STRATA LOT 112 SECTION 29 TOWNSHIP 2 NEW WESTMINSTER DISTRICT STRATA PLAN BCS1022

3. Borrower(s) (Mortgagor(s))

MG 786 ENTERPRISES LTD. BC1288476
7746 146 STREET
SURREY BC V3S 2T6

4. Lender(s) (Mortgagee(s))

CANADIAN IMPERIAL BANK OF COMMERCE
103-9440 202ND STREET
LANGLEY BC V1M 4A6

5. Payment Provisions

Principal Amount	Interest Rate	Interest Adjustment Date
$2,000,000.00	Prime Rate plus 5.0% per annum	N/A
Interest Calculation Period	**Payment Dates**	**First Payment Date**
Monthly	On Demand	N/A
Amount of each periodic payment	**Interest Act (Canada) Statement. The equivalent rate of interest calculated half yearly not in advance is**	**Last Payment Date**
N/A	N/A % per annum	N/A
Assignment of Rents which the applicant wants registered?	**Place of payment**	**Balance Due Date**
Yes	Postal Address in Item 4	On Demand

If yes, page and paragraph number:
See Schedule, Pages S1 to S8

6. Mortgage contains floating charge on land?

No

7. Mortgage secures a current or running account?

Yes

8. Interest Mortgaged

Fee Simple

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9. Mortgage Terms

Part 2 of this mortgage consists of:

(b) Filed Standard Mortgage Terms D F Number: **MT120091**

A selection of (a) or (b) includes any additional or modified terms.

10. Additional or Modified Terms

See Schedule

11. Prior Encumbrances Permitted by Lender

NIL

12. Execution(s)

This mortgage charges the Borrower's interest in the land mortgaged as security for payment of all money due and performance of all obligations in accordance with the mortgage terms referred to in item 9 and the Borrower(s) and every other signatory agree(s) to be bound by, and acknowledge(s) receipt of a true copy of, those terms.

Witnessing Officer Signature	Execution Date	Borrower / Party Signature(s)
Rupam Rishi **Barrister & Solicitor** Hamilton Duncan Armstron Stewart Law Corporation #1450 13401 108 Avenue Surrey BC V3T 5T3	YYYY-MM-DD **2022-08-27**	**MG 786 ENTERPRISES LTD.** By their Authorized Signatory **Name: Pawandeep Dhunna**

Officer Certification

Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the *Evidence Act*, R.S.B.C. 1996, c.124, to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the *Land Title Act* as they pertain to the execution of this instrument.

Electronic Signature

Your electronic signature is a representation that you are a designate authorized to certify this document under section 168.4 of the *Land Title Act*, RSBC 1996 c.250, that you certify this document under section 168.41(4) of the act, and that an execution copy, or a true copy of that execution copy, is in your possession.

Randal Singh Dhaliwal N2ZCRB

Digitally signed by Randal Singh Dhaliwal N2ZCRB
Date: 2022-08-29 12:37:56 -07:00

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General Assignment Of Leases And Rents

This Agreement made as of the 27th day of August, 2022, between:

MG 786 ENTERPRISES LTD.

(together, the "Assignor")

of the first part,

– and –

Canadian Imperial Bank of Commerce
(the "Assignee")

of the second part,

Whereas in order to further secure the payment and performance of the Obligations (as hereinafter defined), the Assignee has requested the Assignor to enter into this Agreement;

Now Therefore This Agreement Witnesses that in consideration of the premises and the covenants herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the parties, the parties hereto agree as follows:

1. Definitions

Unless there is something in the subject matter or text that is inconsistent therewith, all capitalized terms used herein which are not otherwise defined herein shall have the meanings ascribed thereto in the Charge or Mortgage. In addition, the following terms shall have the following meanings:

"Agreement" means this agreement and all amendments made hereto by written agreement between the parties.

"Charge or Mortgage" means the charge or mortgage of land in the original principal amount of $2,000,000.00 being registered herewith, charging among other things, the interest of the Assignor in the Property, and including, but not limited to any Schedules and any Standard Charge/ Mortgage Terms referred to therein or attached thereto, forming a part thereof, as the same may be amended, restated and/or supplemented from time to time.

"Event of Default" means a default by the Assignor under the Charge or Mortgage or any other default set out in the Loan Agreement.

"Leases" means the Assignor's interest as landlord in:

i) every existing and future lease, sublease and agreement to lease, of the whole or any portion of the Property;

ii) every existing and future tenancy, agreement as to use, occupation and licence

in respect of the whole or any portion of the Property, whether or not pursuant to any written lease, sublease, agreement or licence;

iii) every existing and future guarantee or indemnity of all or any of the obligations of any existing or future Tenant of the whole or any portion of the Property; and

iv) every existing and future assignment and agreement to assume the obligations of Tenants of the whole or any portion of the Property.

"Loan Agreement" means the loan agreement made as of April 28, 2022, as amended by the Amendment #1 to the Credit Agreement, between, *inter alia*, the Assignor, as borrower, and the Assignee, as lender, as the same may be further amended, supplemented, extended, renewed, restated, replaced or superseded from time to time.

"Obligations" means all of the obligations, liabilities and indebtedness (present and future, absolute or contingent, matured or otherwise) of any kind whatsoever of the Assignor pursuant to, in connection with or relating to the Loan Agreement or Charge or Mortgage.

"Property" means the lands and premises described in Schedule A hereto, all buildings, structures, fixtures, and improvements of any nature or kind now or hereafter located on such lands (save for sales inventory of manufactured homes), and all Leases, Rents and all other appurtenances thereto.

"Rents" means all revenues, receipts, income, credits, deposits, profits, royalties, rents, additional rents, recoveries, accounts receivable and other receivables of any kind and nature whatsoever arising from or relating to the Property or any part thereof (including all amounts payable under any Lease).

"Tenant" means any lessee, sublessee, licensee or grantee of a right of use or occupation under a Lease and such person's successors, legal personal representatives or permitted assigns.

2. Assignment

The Assignor hereby assigns, as security, to the Assignee, its successors and assigns, and grants a security interest in (as continuing collateral security for the Obligations) all of the Assignor's right, title, benefit and interest in and to the Leases (the "Assigned Leases") and the Rents (the "Assigned Rents"), with full power and authority to demand, collect, sue for, recover, receive and give receipts for the Assigned Rents, and to exercise the rights of the Assignor with respect to the enforcement of the Assigned Leases and the payment of the Assigned Rents in the name of the Assignor. Notwithstanding such assignment, the Assignee will not be responsible or liable for any obligations of the Assignor in respect of the Leases.

3. Assignor Permitted to Collect Rents

The Assignor shall be permitted to collect and receive the Assigned Rents as and when they become due and payable according to the terms of each of the Leases unless and until an Event of Default has occurred and for so long as it remains outstanding and, thereafter, the Assignee gives notice to the Tenant, user, occupier, licensee or guarantor thereunder requiring payment to the Assignee of the Assigned Rents, provided that nothing herein shall release, discharge, postpone, amend or otherwise affect the present assignment and security interest in and to the Assigned Leases and the Assigned Rents and the immediate attachment

thereof in accordance with the Loan Agreement. The Assignor may amend, modify, vary, alter or release the Leases in accordance with the terms of the Loan Agreement until the Charge or Mortgage and any other security become enforceable under the Loan Agreement.

4. Assignee Not Bound

Nothing in this Agreement shall have the effect of making the Assignee, its successors or assigns, responsible for the collection of Rents or any of them or for the performance of the covenants, obligations or conditions under or in respect of the Leases or any of them to be observed or performed by the Assignor, and the Assignee shall not, by virtue of this Agreement or its receipt of the Assigned Rents or any of them, become or be deemed a mortgagee in possession of the Property or of the interests assigned hereunder, and the Assignee shall not be under any obligation to take any action or exercise any remedy in the collection or recovery of the Rents or any of them or to see to or enforce the performance of the obligations and liabilities of any person under or in respect of the Leases or any of them and the Assignee shall be liable to account only for such monies as shall actually come into its hands, less all reasonable costs and expenses and other proper deductions as allowed by law.

5. Excluded Collateral

Notwithstanding anything contained in this Agreement, the assignment contained herein shall not constitute an assignment of the right, title, interest and benefit of the Assignor in any of the Leases which require the consent of any third party to such assignment or which, if assigned, would give rise to a default or penalty (collectively the "Excluded Collateral"). In each such case, the Assignor shall forthwith, upon request, use its commercially reasonable efforts to obtain the necessary consent of any third party to the assignment contained herein in respect of any such Excluded Collateral and, upon such consent being obtained, the assignment contained herein shall apply to such Excluded Collateral without regard to this section 5 and without the necessity of any further assurance to effect the assignment contained herein in respect thereto. Until such consent is obtained, the Assignor shall, to the extent that it may do so by law or under the terms of the Excluded Collateral and without giving rise to any default or penalty, hold all right, title, benefit and interest to be derived therefrom in trust for the Assignee as additional security, as if the assignment contained herein applied, and shall deliver up such right, title, benefit and interest to the Assignee forthwith upon demand under the Charge or Mortgage or upon any other security becoming enforceable under the Loan Agreement.

6. Further Assurances

The Assignor shall from time to time execute and deliver such further assurances as may be reasonably required by the Assignee from time to time to perfect this Agreement and assignment.

7. Re-Assignment

It is understood and agreed that none of the rights or remedies of the Assignee under any other security granted to it in respect of the Obligations shall be delayed or in any way prejudiced by this Agreement, and that following registration of a discharge of the Charge or

Mortgage, this Agreement and assignment shall be of no further force and effect and such registration of that discharge shall be deemed to be a reassignment of this Agreement and assignment in favour of the Assignor.

8. Notice

Any notice, demand or other communication to be made or given hereunder shall be in writing and may be made or given by personal delivery or by transmittal by telecopy, telefax or other electronic means of communication, addressed to the respective party as follows:

i. to the Assignor at:

7746 146 Street
Surrey, BC V3S 2T6
Attention:

ii. to the Assignee at:

103-9440 202nd Street
Langley, BC V1M 4A6

Attention:

or to such other address or telex number, telecopy number or telefax number as any party may from time to time notify the others in accordance with this Section 8. Any demand, notice or communication made or given by personal delivery shall be conclusively deemed to have been given on the day of actual delivery thereof, or, if made or given by facsimile or other electronic means of communication, on the first business day following the transmittal thereof.

9. Successors and Assigns

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

10. Governing Law

This Agreement shall be governed in all respects by the laws of the Province or Territory where the Property is situate and the laws of Canada applicable therein and shall be treated in all respects as a contract of that Province or Territory.

11. Continuing Collateral Security

This Agreement shall be held by the Assignee as general and continuing collateral security to the Assignee for the Obligations. This Agreement and the assignments granted hereby are in addition to and not in substitution for any other security now or hereafter held by the Assignee and this Agreement will remain in full force and effect until re-assigned and discharged by the Assignee.

12. Conflict

To the extent that there is any conflict or inconsistency between this Agreement and the Loan Agreement, the provisions of the Loan Agreement shall prevail. Notwithstanding the foregoing, in the event that this Agreement contains remedies which are in addition to the remedies set forth in the Loan Agreement or Charge or Mortgage, the existence of such remedies shall not constitute a conflict with the terms of this Agreement.

13. Amendments and Waivers

No amendment to this Agreement will be valid or binding unless set forth in writing and duly executed by all of the parties hereto. No waiver of any breach of any provision of this Agreement will be effective or binding unless made in writing and signed by the party purporting to give the same and, unless otherwise provided in the written waiver, will be limited to the specific breach waived.

14. Severability

If any covenant, obligation or provision of this Agreement, or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Agreement or the application of such covenant, obligation or agreement to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby and each covenant, obligation and agreement of this Agreement shall be separately valid and enforceable to the fullest extent permitted by law.

15. Relationship of Parties

Nothing herein contained shall be deemed or construed by the parties hereto or by any third party as creating the relationship of principal and agent or of partnership or of joint venture between the Assignor and the Assignee; it being understood and agreed that none of the provisions herein contained or any acts of the Assignee or of the Assignor, shall be deemed to create any relationship between the Assignee and the Assignor other than the relationship of assignee and assignor.

16. Sections and Headings

The division of this Agreement into Sections and the insertion of headings are for convenience of reference only and will not affect the construction or interpretation of this Agreement. The terms "this Agreement", "hereof", "hereunder" and similar expressions refer to this Agreement and not to any particular Section or other portion hereof and include any agreement

supplemental hereto. Unless something in the subject matter or context is inconsistent therewith, reference herein to Sections are to Sections of this Agreement.

17. Extended Meaning

In this Agreement words importing the singular number also include the plural and vice versa, words importing any gender include all genders and words importing persons include individuals, partnerships, associations, trusts, unincorporated organizations and corporations.

18. Future Lease Interests

The Assignor covenants and agrees that if and to the extent that its right, title, estate or interest in any Lease or Rents is not acquired until after delivery of this Agreement, this Agreement shall nonetheless apply thereto and the security interest of the Assignee hereby created shall attach to the Assignor's interest in any such Lease or Rents at the same time as the Assignor acquires rights therein, without the necessity of any further assignment or other assurance, and thereafter the security interests created hereby in respect of such Lease or Rents shall be absolute, fixed and specific.

19. Assignment

The rights of the Assignee under this Agreement may be assigned by the Assignee to a person to whom the Assignee may also assign its rights under the Loan Agreement to the same extent, and on and subject to the same terms and conditions, as the Assignee may assign its rights under the Loan Agreement. The Assignor may not assign its obligations under this Agreement except in accordance with the provisions of the Loan Agreement.

In Witness Whereof the Assignor has executed this Agreement.

MG 786 ENTERPRISES LTD.

Per: _____

Name: Pawandeep Dhunna

Title: Director

Per: _____

Name: Sonia Dhunna

Title: Director

I/We have the authority to bind the Corporation

Schedule A

Legal Description of Property

PID No. 026-618-770
Strata Lot 112 Section 29 Township 2 New Westminster District Strata Plan BCS1022

British Columbia

Schedule 1 (APFI)

Land Title Act
Form E

Schedule

Enter the required information in the same order as the information must appear on the Freehold Transfer Form, Mortgage Form or General Document Form.

10. Additional or Modified Terms:

All words that are capitalized in this Schedule shall have the same defined meanings as are ascribed to such words in the Filed Standard Mortgage Terms referred to in Item 9 of the attached Mortgage – Part 1 (*Land Title Act*) Form B.

Indebtedness

1. For the purposes of the Mortgage, the term "Indebtedness" means the aggregate of all present and future indebtedness and liabilities of the Mortgagor to the Bank (direct or indirect, absolute or contingent, matured or not, wheresoever and howsoever incurred, whether incurred as principal or surety, whether incurred alone or with another or others, and whether arising from dealings between the Bank and the Mortgagor or from other dealings or proceedings by which the Bank may become a creditor of the Mortgagor) including without limitation the outstanding balance of the Principal Amount advanced to the Mortgagor from time to time, interest thereon at the Interest Rate and all other present and future indebtedness and liabilities of the Mortgagor to the Bank payable under or by virtue of the Mortgage.

Interest Rate

1. The Interest Rate is a variable rate per year equal to the Prime Rate plus 5.0 % per year, calculated and compounded monthly, with interest on overdue interest at the same rate. The Interest Rate will change automatically, without notice, whenever the Prime Rate changes.

   Despite the Interest Rate noted above, the Interest Rate payable by the Mortgagor on any part of the Indebtedness will be the interest rate specified in the relevant instrument, agreement, or other document between the Mortgagor and the Bank that relates to that part of the Indebtedness. Interest will be calculated as set out in the relevant instrument, agreement or document, or if not set out, will be calculated and compounded monthly, with interest on overdue interest at the same rate. If no interest rate is specified in the relevant instrument, agreement or document, you will pay interest on such part of the Indebtedness at the Interest Rate.

   Interest is payable on the Indebtedness until it has been paid, both before and after default, demand, maturity and judgment.

2. Notwithstanding any provision of the Mortgage or any other loan documents to the contrary, in no event will the aggregate "interest" (as defined in Section 347 of the *Criminal Code* (Canada)) payable on the Indebtedness exceed the effective annual rate of interest on the Principal Amount lawfully permitted under that Section and, if any payment, collection or demand pursuant to the Indebtedness in respect of "interest" (as defined in that Section) is determined to be contrary to the provisions of that Section, such payment, collection or demand will be deemed to have been made by mutual mistake of the Mortgagor and Bank and the amount of such payment or collection shall either be applied to the Principal Amount (whether or not due and payable), and not to the payment of interest (as defined in Section 347 of the said Criminal Code), or be refunded to the Mortgagor at the option of the Bank. For purposes of each loan document, the effective annual rate of interest will be determined in accordance with generally accepted actuarial practices and principles over the term of the Indebtedness on the basis of annual compounding of the lawfully permitted rate of interest. In the event of dispute, a certificate of a Fellow of the Canadian Institute of Actuaries appointed by the Bank will be conclusive for the purposes of such determination.

This is Exhibit "C" referred to in the Affidavit of **SVETLANA GORINA**, sworn before me at Vancouver, BC, this 28 day of February, 2024.

A Commissioner for taking Affidavits in British Columbia

CIBC

For use in PPSA jurisdictions only

Security Agreement

103-9440 202nd Street, Langley, BC V1M 4A6
Bank Office

For valuable consideration, the undersigned (the "Customer") agrees with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Grant of Security.** The Customer mortgages, charges and assigns to CIBC, and grants to CIBC, and CIBC takes, a Security Interest in the property described in the following paragraph or paragraphs of this section (as applicable in accordance with the NOTE appearing at the end of this section), and in all property described in any schedules, documents or listings that the Customer may from time to time sign and provide CIBC in connection with this Agreement, and in all present and future Accessions to, and all Proceeds of any such property (collectively, the "Collateral") as a general and continuing collateral security for the due payment and performance of the Liabilities:

   ☐ a) **Specific Personal Property:** the Personal Property described in Schedule A.

   ☒ b) **All Personal Property:** all of the Customer's present and after-acquired undertaking and Personal Property (including any property that may be described in Schedule A).

   ☐ c) **All Real Property:** all of the Customer's present and after-acquired real Property (including any property that may be described in Schedule A), together with all buildings placed, installed or erected on any such property, and all fixtures.

NOTE: Check appropriate box or boxes to indicate which of paragraphs (a), (b), or (c) are to apply. If no box is checked off, paragraph (b) will apply.

2. **Governing Law.** This agreement is governed by the laws of British Columbia.

ADDITIONAL TERMS AND CONDITIONS. The Additional Terms and Conditions (including any schedules) on the following pages form part of this agreement.

The Customer has signed this Agreement on June 14, 2022.

June 14, 2022 Date	X Signature
Mahindra Jewellers Ltd. Name of Business Entity	Pawandeep Dhunna, Director Name & Title
13906 - 35A Avenue Street Address	X Signature
Surrey, BC V4P 1L1 City/Town, Province and Postal Code	Sonia Dhunna, Director Name & Title

Note: If a corporation, the title or office (such as "Director", "President" or "Secretary") of the person signing should be noted below that person's signature.

Note: If the Customer is a corporation, the office (such as "President" or "Secretary") of the person signing should be noted below that person's signature.

Schedule A

The following is a description of property included in the Collateral (describe personal property by item or kind; if space is insufficient, use a separate sheet):

N/A

Schedule B

The following are the Places of Business (if space is insufficient, use a separate sheet):

332-8128 128 Street, Surrey, BC
PID No. 026-618-869
Strata Lot 121 Section 29 Township 2 New Westminster
District Strata Plan BCS1022;

103-12885 80 Avenue Surrey, BC
PID No. 028-605-128
Strata Lot 271 Section 29 Township 2 New Westminster
District Strata Plan BCS1022

10-8388 128 Street, Surrey, BC
PID No. 019-163-703
Strata Lot 10 Section 29 Township 2 New Westminster
District Strata Plan LMS1840

116-32083 Hillcrest Avenue, Abbotsford, BC
PID No. 029-346-720
Strata Lot 15 Section 20 Township 16 New Westminster
District Strata Plan EPS2091

2548 Clearbrook Road, Abbotsford, BC
PID No. 005-237-211
Lot 240 Section 20 Township 16 New Westminster District
Plan 54324

164-12899 80 Avenue, Surrey, BC
PID No. 028-604-733
Strata Lot 232 Section 29 Township 2 New Westminster
District Strata Plan BCS1022

Additional Terms And Conditions

3. **Places of Business.** The Customer represents and warrants that the locations of all existing Places of Business are specified in Schedule B. The Customer will promptly notify CIBC in writing of any additional Places of Business as soon as they are established. Subject to section 5, the Collateral will at all times be kept at the Places of Business, and will not be removed without CIBC's prior written consent.

4. **Collateral Free of Charges.** The Customer represents and warrants that the Collateral is, and agrees that the Collateral will at all times be, free of any Charge or trust except in favour of CIBC or incurred with CIBC's prior written consent. CIBC may, but will not have to, pay any amount or take any action required to remove or redeem any unauthorized Charge. The Customer will immediately reimburse CIBC for any amount so paid and will indemnify CIBC in respect of any action so taken.

5. **Use of Collateral.** The Customer will not, without CIBC's prior written consent, sell, lease or otherwise dispose of any of the Collateral (other than Inventory, which may be sold, leased or otherwise disposed of in the ordinary course of the Customer's business). All Proceeds of the Collateral (including among other things all amounts received in respect of Receivables), whether or not arising in the ordinary course of the Customer's business, will be received by the Customer as trustee for CIBC and will be immediately paid to CIBC.

6. **Insurance.** The Customer will keep the Collateral insured to its full insurable value against loss or damage by fire and such other risks as are customarily insured for property similar to the Collateral (and against such other risks as CIBC may reasonably require). At CIBC's request, all policies in respect of such insurance will contain a loss payable clause, and if the Collateral includes real property will contain a mortgage clause, in favour of CIBC and in any event the Customer assigns all proceeds of insurance on the Collateral to CIBC. The Customer will, from time to time at CIBC's request, deliver such policies (or satisfactory evidence of such policies) to CIBC. If the Customer does not obtain or maintain such insurance, CIBC may, but will not have to, do so. The Customer will immediately reimburse CIBC for any amount so paid. The Customer will promptly give CIBC written notice of any loss or damage to all or any part of the Collateral.

7. **Information and Inspection.** The Customer will from time to time immediately give CIBC in writing all information requested by CIBC relating to the Collateral, the Places of Business, and the Customer's financial or business affairs. The Customer will promptly advise CIBC of the Serial Number, model year, make and model of each Serial Number Good at any time included in the Collateral that is held as Equipment, including in circumstances where the Customer ceases holding such Serial Number Good as Inventory and begins holding it as Equipment. CIBC may from time to time inspect any Books and Records and any Collateral, wherever located. For that purpose CIBC may, without charge, have access to each Place of Business and to all mechanical or electronic equipment, devices and processes where any of them may be stored or from which any of them may be retrieved. The Customer authorizes any Person holding any Books and Records to make them available to CIBC, in a readable form, upon request by CIBC.

8. **Receivables.** If the Collateral includes Receivables, CIBC may advise any Person who is liable to make any payment to the Customer of the existence of this Agreement. CIBC may from time to time confirm with such Persons the existence and the amount of the Receivables. Upon Default, CIBC may collect and otherwise deal with the Receivables in such manner and upon such terms as CIBC considers appropriate.

9. **Receipts Prior to Default.** Until Default, all amounts received by CIBC as Proceeds of the Collateral will be applied on account of the Liabilities in such manner and at such times as CIBC may consider appropriate or, at CIBC's option, may be held unappropriated in a collateral account or released to the Customer.

10. **Default.**

(1) **Events of Default.** The occurrence of any of the following events or conditions will be a Default:

(a) the Customer does not pay any of the Liabilities when due;

(b) the Customer does not observe or perform any of the Customer's obligations under this Agreement or any other agreement or document existing at any time between the Customer and CIBC;

(c) any representation, warranty or statement made by or on behalf of the Customer to CIBC is untrue in any material respect at the time when or as of which it was made;

(d) the Customer ceases or threatens to cease to carry on in the normal course the Customer's business or any material part thereof;

(e) if the Customer is a corporation, there is, in CIBC's reasonable opinion, a change in effective control of the Customer, or if the Customer is a partnership, there is a dissolution or change in the membership of the partnership;

(f) the Customer becomes insolvent or bankrupt or makes a proposal or files an assignment for the benefit of creditors under the Bankruptcy and Insolvency Act (Canada) or similar legislation in Canada or any other jurisdiction; a petition in bankruptcy is filed against the Customer; or, if the Customer is a corporation, steps are taken under any legislation by or against the Customer seeking its liquidation, winding-up, dissolution or reorganization or any arrangement or composition of its debts;

(g) a Receiver, trustee, custodian or other similar official is appointed in respect of the Customer or any of the Customer's property;

(h) the holder of a Charge takes possession of all or any part of the Customer's property, or a distress, execution or other similar process is levied against all or any part of such property; or

(i) CIBC, in good faith and upon commercially reasonable grounds, believes that the prospect of payment or performance is or is about to be impaired or that the Collateral is or is about to be placed in jeopardy.

(2) **Rights upon Default.** Upon Default, CIBC and a Receiver, as applicable, will to the extent permitted by law have the following rights.

(a) **Appointment of Receiver.** CIBC may by instrument in writing appoint any Person as a Receiver of all or any part of the Collateral. CIBC may from time to time remove or replace a Receiver, or make application to any court of competent jurisdiction for the appointment of a Receiver. Any Receiver appointed by CIBC will (for purposes relating to responsibility for the Receiver's acts or omissions) be considered to be the Customer's agent. CIBC may from time to time fix the Receiver's remuneration and the Customer will pay CIBC the amount of such remuneration. CIBC will not be liable to the Customer or any other Person in connection with appointing or not appointing a Receiver or in connection with the Receiver's actions or omissions.

(b) **Dealings with the Collateral.** CIBC or a Receiver may take possession of all or any part of the Collateral and retain it for as long as CIBC or the Receiver considers appropriate, receive any rents and profits from the Collateral, carry on (or concur in carrying on) all or any part of the Customer's business or refrain from doing so, borrow on the security of the Collateral, repair the Collateral, process the Collateral, prepare the Collateral for sale, lease or other disposition, and sell or lease (or concur in selling or leasing) or otherwise dispose of the Collateral on such terms and conditions (including among other things by arrangement providing for deferred payment) as CIBC or the Receiver considers appropriate. CIBC or the Receiver may (without charge and to the exclusion of all other Persons including the Customer) enter upon any Place of Business.

(c) **Realization.** CIBC or a Receiver may use, collect, sell, lease or otherwise dispose of, realize upon, release to the Customer or other Persons and otherwise deal with, the Collateral in such manner, upon such terms (including among other things by arrangement providing for deferred payment) and at such times as CIBC or the Receiver considers appropriate. CIBC or the Receiver may make any sale, lease or other disposition of the Collateral in the name of and on behalf of the Customer or otherwise.

(d) **Application of Proceeds After Default.** All Proceeds of Collateral received by CIBC or a Receiver may be applied to discharge or satisfy any expenses (including among other things the Receiver's remuneration and other expenses of enforcing CIBC's rights under this Agreement), Charges, borrowings, taxes and other outgoings affecting the Collateral or which are considered advisable by CIBC or the Receiver to preserve, repair, process, maintain or enhance the Collateral or prepare it for sale, lease or other disposition, or to keep in good standing any Charges on the Collateral ranking in priority to any Charge created by this Agreement, or to sell, lease or otherwise dispose of the Collateral. The balance of such Proceeds will be applied to the Liabilities in such manner and at such times as CIBC considers appropriate and thereafter will be accounted for as required by law.

(3) **Other Legal Rights.** Before and after Default, CIBC will have, in addition to the rights specifically provided in this Agreement, the rights of a secured party under the PPSA, as well as the rights recognized at law and in equity. No right will be exclusive of or dependent upon or merge in any other right, and one or more of such rights may be exercised independently or in combination from time to time.

(4) **Deficiency.** The Customer will remain liable to CIBC for payment of any Liabilities that are outstanding following realization of all or any part of the Collateral.

11. **CIBC not Liable.** CIBC will not be liable to the Customer or any other Person for any failure or delay in exercising any of its rights under this Agreement (including among other things any failure to take possession of, collect, or sell, lease or otherwise dispose of, any Collateral). None of CIBC, a Receiver or any agent of CIBC (including, in Alberta, any sheriff) is required to take, or will have any liability for any failure to take or delay in taking, any steps necessary or advisable to preserve rights against other Persons under any Chattel Paper, Securities or Instrument in possession of CIBC, a Receiver or CIBC's agent.

12. **Charges and Expenses.** The Customer agrees to pay on demand all costs and expenses incurred (including among other things legal fees on a solicitor and client basis) and fees charged by CIBC in connection with obtaining or discharging this Agreement or establishing or confirming the priority of the Charges created by this Agreement or by law, compliance with any demand by any Person under the PPSA to amend or discharge any registration relating to this Agreement, and by CIBC or any Receiver in exercising any remedy under this Agreement (including among other things preserving, repairing, processing, preparing for disposition and disposing of the Collateral by sale, lease or otherwise) and in carrying on the Customer's business. All such amounts will bear interest from time to time at the highest interest rate then applicable to any of the Liabilities, and the Customer will reimburse CIBC upon demand for any amount so paid.

13. **Further Assurances.** The Customer will from time to time immediately upon request by CIBC take such action (including among other things the signing and delivery of financing statements and financing change statements, other schedules, documents or listings describing property included in the Collateral, further assignments and other documents, and the registration of this Agreement or any other Charge against any of the Customer's real property) as CIBC may require in connection with the Collateral or as CIBC may consider necessary to give effect to this Agreement. If permitted by law, the Customer waives the right to sign or receive a copy of any financing statement or financing change statement, or any statement issued by any registry that confirms any registration of a financing statement or financing change statement, relating to this Agreement. The Customer irrevocably appoints the Manager or the Acting Manager from time to time of CIBC's branch specified on the first page of this Agreement as the

Customer's attorney (with full powers of substitution and delegation) to sign, upon Default, all documents required to give effect to this section. Nothing in this section affects the right of CIBC as secured party, or any other Person on CIBC's behalf, to sign and file or deliver (as applicable) all such financing statements, financing change statements, notices, verification agreements and other documents relating to the Collateral and this Agreement as CIBC or such other Person considers appropriate.

14. **Dealings by CIBC.** CIBC may from time to time increase, reduce, discontinue or otherwise vary the Customer's credit facilities, grant extensions of time and other indulgences, take and give up any Charge, abstain from taking, perfecting or registering any Charge, accept compositions, grant releases and discharges and otherwise deal with the Customer, customers of the Customer, guarantors and others, and with the Collateral and any Charges held by CIBC, as CIBC considers appropriate without affecting the Customer's obligations to CIBC or CIBC's rights under this Agreement.

15. **Definitions.** In this Agreement:

"Accessions", *"Account"*, *"Chattel Paper"*, *"Document of Title"*, *"Equipment"*, *"Goods"*, *"Instrument"*, *"Intangible"*, *"Inventory"*, *"Proceeds"*, *"Purchase-Money Security Interest"* and *"Security Interest"* have the respective meanings given to them in the PPSA.

"Books and Records" means all books, records, files, papers, disks, documents and other repositories of data recording, evidencing or relating to the Collateral to which the Customer (or any Person on the Customer's behalf) has access.

"Charge" means any mortgage, charge, pledge, hypothecation, lien (statutory or otherwise), assignment, financial lease, title retention agreement or arrangement, security interest or other encumbrance of any nature however arising, or any other security agreement or arrangement creating in favour of any creditor a right in respect of a particular property that is prior to the right of any other creditor in respect of such property.

"Consumer Goods" has the meaning given to it in the PPSA, except that, if this Agreement is governed by the laws of the Yukon, it does not include special consumer goods as that term is defined in the Yukon PPSA.

"Default" has the meaning set out in subsection 10(1).

"Liabilities" means all present and future indebtedness and liability of every kind, nature and description (whether direct or indirect, joint or several, absolute or contingent, matured or unmatured) of the Customer to CIBC, wherever and however incurred and any unpaid balance thereof.

"Money" has the meaning given to it in the PPSA or, if there is no such definition, means a medium of exchange authorized or adopted by the Parliament of Canada as part of the currency of Canada, or by a foreign government as part of its currency.

"Person" means any natural person or artificial body (including among others any firm, corporation or government).

"Personal Property" means personal property and includes among other things Inventory, Equipment, Receivables, Books and Records, Chattel Paper, Goods, Documents of Title, Instruments, Intangibles (including intellectual property), Money, and Securities, and includes all Accessions to such property.

"Place of Business" means a location where the Customer carries on business or where any of the Collateral is located (including any location described in Schedule B).

"PPSA" means the Personal Property Security Act in the province or territory noted in section 2 of this Agreement, as such legislation may be amended, renamed or replaced from time to time (and includes all regulations made from time to time under such legislation) and in the case of any province or territory that does not have an act by that name, such legislation as deals generally with Charges on personal property.

"Receivables" means all debts, claims and choses in action (including among other things Accounts and Chattel Paper) now or in the future due or owing to or owned by the Customer.

"Receiver" means a receiver or a receiver and manager.

"Securities" has the meaning given to it in the PPSA or, if there is no such definition and the PPSA defines "security" instead, it means the plural of that term.

"Serial Number" means the number that the Person who manufactured or constructed a Serial Number Good permanently marked or attached to it for identification purposes or, if applicable, such other number as the PPSA stipulates as the serial number or vehicle information number to be used for registration purposes of such Serial Number Good.

"Serial Number Good" means a motor vehicle, trailer, mobile home, aircraft airframe, aircraft engine or aircraft propeller, boat or an outboard motor for a boat.

16. **General.**

(1) **Reservation of the Last Day of any Lease.** The Charges created by this Agreement do not extend to the last day of the term of any lease or agreement for lease; however, the Customer will hold such last day in trust for CIBC and, upon the exercise by CIBC of any of its rights under this Agreement following Default, will assign such last day as directed by CIBC.

(2) **Attachment of Security Interest.** The Security Interests created by this Agreement are intended to attach

i) to existing Collateral when the Customer signs this Agreement, and

ii) to Collateral subsequently acquired by the Customer, immediately upon the Customer acquiring any rights in such Collateral. The parties do not intend to postpone the attachment of any Security Interest created by this Agreement.

(3) **Purchase-Money Security Interest.** If CIBC gives value for the purpose of enabling the Customer to acquire rights in or to any of the Collateral, the Customer will in fact apply such value to acquire those rights (and will provide CIBC with such evidence in this regard as CIBC may require), and the Customer grants to CIBC, and CIBC takes, a Purchase-Money Security Interest in such Collateral to the extent that the value is applied to acquire such rights. A certificate or affidavit of any of CIBC's authorized representatives is admissible in evidence to establish the amount of any such value.

(4) **Description of Collateral in Schedule A.** The fact that box (b) or box (c) of section 1 has been checked without there being any property described in Schedule A does not affect the nature or validity of CIBC's security in the Collateral.

(5) **Entire Agreement.** CIBC has not made any representation or undertaken any obligation in connection with the subject matter of this Agreement other than as specifically set out in this Agreement, and in particular nothing contained in this Agreement will require CIBC to make, renew or extend the time for payment of any loan or other credit accommodation to the Customer or any other Person.

(6) **Additional Security.** The Charges created by this Agreement are in addition and without prejudice to any other Charge now or later held by CIBC. No Charge held by CIBC will be exclusive of or dependent upon or merge in any other Charge, and CIBC may exercise its rights under such Charges independently or in combination.

(7) **Joint and Several Liability.** If more than one Person signs this Agreement as the Customer, the obligations of such Persons will be joint and several.

(8) **Severability; Headings.** Any provision of this Agreement that is void or unenforceable in any jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions of this Agreement. The headings in this Agreement are for convenience only and do not limit or extend the provisions of this Agreement.

(9) **Interpretation.** When the context so requires, the singular will be read as the plural, and vice versa.

(10) **Copy of Agreement.** The Customer acknowledges receipt of a copy of this Agreement.

(11) **Waivers.** If this Agreement is governed by the laws of Saskatchewan and the Customer is a corporation, the Customer agrees that The Limitation of Civil Rights Act, The Land Contracts (Actions) Act and Part IV (excepting only section 46) of The Saskatchewan Farm Security Act do not apply insofar as they relate to actions as defined in those Acts, or insofar as they relate to or affect this Agreement, the rights of CIBC under this Agreement or any instrument, Charge, security agreement or other document of any nature that renews, extends or is collateral to this Agreement.

(12) **Notice.** CIBC may send to the Customer, by prepaid regular mail addressed to the Customer at the Customer's address last known to CIBC, copies of any document required by the PPSA to be delivered by CIBC to the Customer. Any document mailed in this manner will be deemed to have been received by the Customer upon the earlier of actual receipt by the Customer and the expiry of 10 days after the mailing date. A certificate or affidavit of any of CIBC's authorized representatives is admissible in evidence to establish the mailing date.

(13) **Enurement; Assignment.** This Agreement will enure to the benefit of and be binding upon CIBC, its successors and assigns, and the Customer and the Customer's heirs, executors, administrators, successors and permitted assigns. The Customer will not assign this Agreement without CIBC's prior written consent.

For use in PPSA jurisdictions only

Security Agreement

103-9440 202nd Street, Langley, BC V1M 4A6
Bank Office

For valuable consideration, the undersigned (the "Customer") agrees with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Grant of Security.** The Customer mortgages, charges and assigns to CIBC, and grants to CIBC, and CIBC takes, a Security Interest in the property described in the following paragraph or paragraphs of this section (as applicable in accordance with the NOTE appearing at the end of this section), and in all property described in any schedules, documents or listings that the Customer may from time to time sign and provide CIBC in connection with this Agreement, and in all present and future Accessions to, and all Proceeds of any such property (collectively, the "Collateral") as a general and continuing collateral security for the due payment and performance of the Liabilities:

   ☐ a) **Specific Personal Property:** the Personal Property described in Schedule A.

   ☒ b) **All Personal Property:** all of the Customer's present and after-acquired undertaking and Personal Property (including any property that may be described in Schedule A).

   ☐ c) **All Real Property:** all of the Customer's present and after-acquired real Property (including any property that may be described in Schedule A), together with all buildings placed, installed or erected on any such property, and all fixtures.

NOTE: Check appropriate box or boxes to indicate which of paragraphs (a), (b), or (c) are to apply. If no box is checked off, paragraph (b) will apply.

2. **Governing Law.** This agreement is governed by the laws of British Columbia.

ADDITIONAL TERMS AND CONDITIONS. The Additional Terms and Conditions (including any schedules) on the following pages form part of this agreement.

The Customer has signed this Agreement on June 14, 2008.

June 14, 2008 Date	X Signature
Surrey Gold Jewellers Ltd. Name of Business Entity	Ranvandeep Dhunna, Director Name & Title
13904-35th Avenue Street Address	X Signature
Surrey, BC V4P 1L1 City/Town, Province and Postal Code	Sonia Dhunna, Director Name & Title

Note: If a corporation, the title or office (such as "Director", "President" or "Secretary") of the person signing should be noted below that person's signature.

Note: If the Customer is a corporation, the office (such as "President" or "Secretary") of the person signing should be noted below that person's signature.

Schedule A

The following is a description of property included in the Collateral (describe personal property by item or kind; if space is insufficient, use a separate sheet):

N/A

Schedule B

The following are the Places of Business (if space is insufficient, use a separate sheet):

332-8128 128 Street, Surrey, BC
PID No. 026-618-869
Strata Lot 121 Section 29 Township 2 New Westminster
District Strata Plan BCS1022;

103-12885 80 Avenue Surrey, BC
PID No. 028-605-128
Strata Lot 271 Section 29 Township 2 New Westminster
District Strata Plan BCS1022

10-8388 128 Street, Surrey, BC
PID No. 019-163-703
Strata Lot 10 Section 29 Township 2 New Westminster
District Strata Plan LMS1840

116-32083 Hillcrest Avenue, Abbotsford, BC
PID No. 029-346-720
Strata Lot 15 Section 20 Township 16 New Westminster
District Strata Plan EPS2091

2548 Clearbrook Road, Abbotsford, BC
PID No. 005-237-211
Lot 240 Section 20 Township 16 New Westminster District
Plan 54324

164-12899 80 Avenue, Surrey, BC
PID No. 028-604-733
Strata Lot 232 Section 29 Township 2 New Westminster
District Strata Plan BCS1022

Additional Terms And Conditions

3. **Places of Business.** The Customer represents and warrants that the locations of all existing Places of Business are specified in Schedule B. The Customer will promptly notify CIBC in writing of any additional Places of Business as soon as they are established. Subject to section 5, the Collateral will at all times be kept at the Places of Business, and will not be removed without CIBC's prior written consent.

4. **Collateral Free of Charges.** The Customer represents and warrants that the Collateral is, and agrees that the Collateral will at all times be, free of any Charge or trust except in favour of CIBC or incurred with CIBC's prior written consent. CIBC may, but will not have to, pay any amount or take any action required to remove or redeem any unauthorized Charge. The Customer will immediately reimburse CIBC for any amount so paid and will indemnify CIBC in respect of any action so taken.

5. **Use of Collateral.** The Customer will not, without CIBC's prior written consent, sell, lease or otherwise dispose of any of the Collateral (other than Inventory, which may be sold, leased or otherwise disposed of in the ordinary course of the Customer's business). All Proceeds of the Collateral (including among other things all amounts received in respect of Receivables), whether or not arising in the ordinary course of the Customer's business, will be received by the Customer as trustee for CIBC and will be immediately paid to CIBC.

6. **Insurance.** The Customer will keep the Collateral insured to its full insurable value against loss or damage by fire and such other risks as are customarily insured for property similar to the Collateral (and against such other risks as CIBC may reasonably require). At CIBC's request, all policies in respect of such insurance will contain a loss payable clause, and if the Collateral includes real property will contain a mortgage clause, in favour of CIBC and in any event the Customer assigns all proceeds of insurance on the Collateral to CIBC. The Customer will, from time to time at CIBC's request, deliver such policies (or satisfactory evidence of such policies) to CIBC. If the Customer does not obtain or maintain such insurance, CIBC may, but will not have to, do so. The Customer will immediately reimburse CIBC for any amount so paid. The Customer will promptly give CIBC written notice of any loss or damage to all or any part of the Collateral.

7. **Information and Inspection.** The Customer will from time to time immediately give CIBC in writing all information requested by CIBC relating to the Collateral, the Places of Business, and the Customer's financial or business affairs. The Customer will promptly advise CIBC of the Serial Number, model year, make and model of each Serial Number Good at any time included in the Collateral that is held as Equipment, including in circumstances where the Customer ceases holding such Serial Number Good as Inventory and begins holding it as Equipment. CIBC may from time to time inspect any Books and Records and any Collateral, wherever located. For that purpose CIBC may, without charge, have access to each Place of Business and to all mechanical or electronic equipment, devices and processes where any of them may be stored or from which any of them may be retrieved. The Customer authorizes any Person holding any Books and Records to make them available to CIBC, in a readable form, upon request by CIBC.

8. **Receivables.** If the Collateral includes Receivables, CIBC may advise any Person who is liable to make any payment to the Customer of the existence of this Agreement. CIBC may from time to time confirm with such Persons the existence and the amount of the Receivables. Upon Default, CIBC may collect and otherwise deal with the Receivables in such manner and upon such terms as CIBC considers appropriate.

9. **Receipts Prior to Default.** Until Default, all amounts received by CIBC as Proceeds of the Collateral will be applied on account of the Liabilities in such manner and at such times as CIBC may consider appropriate or, at CIBC's option, may be held unappropriated in a collateral account or released to the Customer.

10. **Default.**

    (1) **Events of Default.** The occurrence of any of the following events or conditions will be a Default:

    (a) the Customer does not pay any of the Liabilities when due;

    (b) the Customer does not observe or perform any of the Customer's obligations under this Agreement or any other agreement or document existing at any time between the Customer and CIBC;

    (c) any representation, warranty or statement made by or on behalf of the Customer to CIBC is untrue in any material respect at the time when or as of which it was made;

    (d) the Customer ceases or threatens to cease to carry on in the normal course the Customer's business or any material part thereof;

    (e) if the Customer is a corporation, there is, in CIBC's reasonable opinion, a change in effective control of the Customer, or if the Customer is a partnership, there is a dissolution or change in the membership of the partnership;

    (f) the Customer becomes insolvent or bankrupt or makes a proposal or files an assignment for the benefit of creditors under the Bankruptcy and Insolvency Act (Canada) or similar legislation in Canada or any other jurisdiction; a petition in bankruptcy is filed against the Customer; or, if the Customer is a corporation, steps are taken under any legislation by or against the Customer seeking its liquidation, winding-up, dissolution or reorganization or any arrangement or composition of its debts;

    (g) a Receiver, trustee, custodian or other similar official is appointed in respect of the Customer or any of the Customer's property;

    (h) the holder of a Charge takes possession of all or any part of the Customer's property, or a distress, execution or other similar process is levied against all or any part of such property; or

(i) CIBC, in good faith and upon commercially reasonable grounds, believes that the prospect of payment or performance is or is about to be impaired or that the Collateral is or is about to be placed in jeopardy.

(2) **Rights upon Default.** Upon Default, CIBC and a Receiver, as applicable, will to the extent permitted by law have the following rights.

(a) **Appointment of Receiver.** CIBC may by instrument in writing appoint any Person as a Receiver of all or any part of the Collateral. CIBC may from time to time remove or replace a Receiver, or make application to any court of competent jurisdiction for the appointment of a Receiver. Any Receiver appointed by CIBC will (for purposes relating to responsibility for the Receiver's acts or omissions) be considered to be the Customer's agent. CIBC may from time to time fix the Receiver's remuneration and the Customer will pay CIBC the amount of such remuneration. CIBC will not be liable to the Customer or any other Person in connection with appointing or not appointing a Receiver or in connection with the Receiver's actions or omissions.

(b) **Dealings with the Collateral.** CIBC or a Receiver may take possession of all or any part of the Collateral and retain it for as long as CIBC or the Receiver considers appropriate, receive any rents and profits from the Collateral, carry on (or concur in carrying on) all or any part of the Customer's business or refrain from doing so, borrow on the security of the Collateral, repair the Collateral, process the Collateral, prepare the Collateral for sale, lease or other disposition, and sell or lease (or concur in selling or leasing) or otherwise dispose of the Collateral on such terms and conditions (including among other things by arrangement providing for deferred payment) as CIBC or the Receiver considers appropriate. CIBC or the Receiver may (without charge and to the exclusion of all other Persons including the Customer) enter upon any Place of Business.

(c) **Realization.** CIBC or a Receiver may use, collect, sell, lease or otherwise dispose of, realize upon, release to the Customer or other Persons and otherwise deal with, the Collateral in such manner, upon such terms (including among other things by arrangement providing for deferred payment) and at such times as CIBC or the Receiver considers appropriate. CIBC or the Receiver may make any sale, lease or other disposition of the Collateral in the name of and on behalf of the Customer or otherwise.

(d) **Application of Proceeds After Default.** All Proceeds of Collateral received by CIBC or a Receiver may be applied to discharge or satisfy any expenses (including among other things the Receiver's remuneration and other expenses of enforcing CIBC's rights under this Agreement), Charges, borrowings, taxes and other outgoings affecting the Collateral or which are considered advisable by CIBC or the Receiver to preserve, repair, process, maintain or enhance the Collateral or prepare it for sale, lease or other disposition, or to keep in good standing any Charges on the Collateral ranking in priority to any Charge created by this Agreement, or to sell, lease or otherwise dispose of the Collateral. The balance of such Proceeds will be applied to the Liabilities in such manner and at such times as CIBC considers appropriate and thereafter will be accounted for as required by law.

(3) **Other Legal Rights.** Before and after Default, CIBC will have, in addition to the rights specifically provided in this Agreement, the rights of a secured party under the PPSA, as well as the rights recognized at law and in equity. No right will be exclusive of or dependent upon or merge in any other right, and one or more of such rights may be exercised independently or in combination from time to time.

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13. **Further Assurances.** The Customer will from time to time immediately upon request by CIBC take such action (including among other things the signing and delivery of financing statements and financing change statements, other schedules, documents or listings describing property included in the Collateral, further assignments and other documents, and the registration of this Agreement or any other Charge against any of the Customer's real property) as CIBC may require in connection with the Collateral or as CIBC may consider necessary to give effect to this Agreement. If permitted by law, the Customer waives the right to sign or receive a copy of any financing statement or financing change statement, or any statement issued by any registry that confirms any registration of a financing statement or financing change statement, relating to this Agreement. The Customer irrevocably appoints the Manager or the Acting Manager from time to time of CIBC's branch specified on the first page of this Agreement as the

Customer's attorney (with full powers of substitution and delegation) to sign, upon Default, all documents required to give effect to this section. Nothing in this section affects the right of CIBC as secured party, or any other Person on CIBC's behalf, to sign and file or deliver (as applicable) all such financing statements, financing change statements, notices, verification agreements and other documents relating to the Collateral and this Agreement as CIBC or such other Person considers appropriate.

14. **Dealings by CIBC.** CIBC may from time to time increase, reduce, discontinue or otherwise vary the Customer's credit facilities, grant extensions of time and other indulgences, take and give up any Charge, abstain from taking, perfecting or registering any Charge, accept compositions, grant releases and discharges and otherwise deal with the Customer, customers of the Customer, guarantors and others, and with the Collateral and any Charges held by CIBC, as CIBC considers appropriate without affecting the Customer's obligations to CIBC or CIBC's rights under this Agreement.

15. **Definitions.** In this Agreement:

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"Charge" means any mortgage, charge, pledge, hypothecation, lien (statutory or otherwise), assignment, financial lease, title retention agreement or arrangement, security interest or other encumbrance of any nature however arising, or any other security agreement or arrangement creating in favour of any creditor a right in respect of a particular property that is prior to the right of any other creditor in respect of such property.

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"Money" has the meaning given to it in the PPSA or, if there is no such definition, means a medium of exchange authorized or adopted by the Parliament of Canada as part of the currency of Canada, or by a foreign government as part of its currency.

"Person" means any natural person or artificial body (including among others any firm, corporation or government).

"Personal Property" means personal property and includes among other things Inventory, Equipment, Receivables, Books and Records, Chattel Paper, Goods, Documents of Title, Instruments, Intangibles (including intellectual property), Money, and Securities, and includes all Accessions to such property.

"Place of Business" means a location where the Customer carries on business or where any of the Collateral is located (including any location described in Schedule B).

"PPSA" means the Personal Property Security Act in the province or territory noted in section 2 of this Agreement, as such legislation may be amended, renamed or replaced from time to time (and includes all regulations made from time to time under such legislation) and in the case of any province or territory that does not have an act by that name, such legislation as deals generally with Charges on personal property.

"Receivables" means all debts, claims and choses in action (including among other things Accounts and Chattel Paper) now or in the future due or owing to or owned by the Customer.

"Receiver" means a receiver or a receiver and manager.

"Securities" has the meaning given to it in the PPSA or, if there is no such definition and the PPSA defines "security" instead, it means the plural of that term.

"Serial Number" means the number that the Person who manufactured or constructed a Serial Number Good permanently marked or attached to it for identification purposes or, if applicable, such other number as the PPSA stipulates as the serial number or vehicle information number to be used for registration purposes of such Serial Number Good.

"Serial Number Good" means a motor vehicle, trailer, mobile home, aircraft airframe, aircraft engine or aircraft propeller, boat or an outboard motor for a boat.

16. **General.**

(1) **Reservation of the Last Day of any Lease.** The Charges created by this Agreement do not extend to the last day of the term of any lease or agreement for lease; however, the Customer will hold such last day in trust for CIBC and, upon the exercise by CIBC of any of its rights under this Agreement following Default, will assign such last day as directed by CIBC.

(2) **Attachment of Security Interest.** The Security Interests created by this Agreement are intended to attach

i) to existing Collateral when the Customer signs this Agreement, and

ii) to Collateral subsequently acquired by the Customer, immediately upon the Customer acquiring any rights in such Collateral. The parties do not intend to postpone the attachment of any Security Interest created by this Agreement.

(3) **Purchase-Money Security Interest.** If CIBC gives value for the purpose of enabling the Customer to acquire rights in or to any of the Collateral, the Customer will in fact apply such value to acquire those rights (and will provide CIBC with such evidence in this regard as CIBC may require), and the Customer grants to CIBC, and CIBC takes, a Purchase-Money Security Interest in such Collateral to the extent that the value is applied to acquire such rights. A certificate or affidavit of any of CIBC's authorized representatives is admissible in evidence to establish the amount of any such value.

(4) **Description of Collateral in Schedule A.** The fact that box (b) or box (c) of section 1 has been checked without there being any property described in Schedule A does not affect the nature or validity of CIBC's security in the Collateral.

(5) **Entire Agreement.** CIBC has not made any representation or undertaken any obligation in connection with the subject matter of this Agreement other than as specifically set out in this Agreement, and in particular nothing contained in this Agreement will require CIBC to make, renew or extend the time for payment of any loan or other credit accommodation to the Customer or any other Person.

(6) **Additional Security.** The Charges created by this Agreement are in addition and without prejudice to any other Charge now or later held by CIBC. No Charge held by CIBC will be exclusive of or dependent upon or merge in any other Charge, and CIBC may exercise its rights under such Charges independently or in combination.

(7) **Joint and Several Liability.** If more than one Person signs this Agreement as the Customer, the obligations of such Persons will be joint and several.

(8) **Severability; Headings.** Any provision of this Agreement that is void or unenforceable in any jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions of this Agreement. The headings in this Agreement are for convenience only and do not limit or extend the provisions of this Agreement.

(9) **Interpretation.** When the context so requires, the singular will be read as the plural, and vice versa.

(10) **Copy of Agreement.** The Customer acknowledges receipt of a copy of this Agreement.

(11) **Waivers.** If this Agreement is governed by the laws of Saskatchewan and the Customer is a corporation, the Customer agrees that The Limitation of Civil Rights Act, The Land Contracts (Actions) Act and Part IV (excepting only section 46) of The Saskatchewan Farm Security Act do not apply insofar as they relate to actions as defined in those Acts, or insofar as they relate to or affect this Agreement, the rights of CIBC under this Agreement or any instrument, Charge, security agreement or other document of any nature that renews, extends or is collateral to this Agreement.

(12) **Notice.** CIBC may send to the Customer, by prepaid regular mail addressed to the Customer at the Customer's address last known to CIBC, copies of any document required by the PPSA to be delivered by CIBC to the Customer. Any document mailed in this manner will be deemed to have been received by the Customer upon the earlier of actual receipt by the Customer and the expiry of 10 days after the mailing date. A certificate or affidavit of any of CIBC's authorized representatives is admissible in evidence to establish the mailing date.

(13) **Enurement; Assignment.** This Agreement will enure to the benefit of and be binding upon CIBC, its successors and assigns, and the Customer and the Customer's heirs, executors, administrators, successors and permitted assigns. The Customer will not assign this Agreement without CIBC's prior written consent.

CIBC

6100 [illegible]

For use in PPSA jurisdictions only

Security Agreement

103-9440 202nd Street, Langley, BC V1M 4A6
Bank Office

For valuable consideration, the undersigned (the "Customer") agrees with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Grant of Security.** The Customer mortgages, charges and assigns to CIBC, and grants to CIBC, and CIBC takes, a Security Interest in the property described in the following paragraph or paragraphs of this section (as applicable in accordance with the NOTE appearing at the end of this section), and in all property described in any schedules, documents or listings that the Customer may from time to time sign and provide CIBC in connection with this Agreement, and in all present and future Accessions to, and all Proceeds of any such property (collectively, the "Collateral") as a general and continuing collateral security for the due payment and performance of the Liabilities:

   ☐ a) **Specific Personal Property:** the Personal Property described in Schedule A.

   ☒ b) **All Personal Property:** all of the Customer's present and after-acquired undertaking and Personal Property (including any property that may be described in Schedule A).

   ☐ c) **All Real Property:** all of the Customer's present and after-acquired real Property (including any property that may be described in Schedule A), together with all buildings placed, installed or erected on any such property, and all fixtures.

NOTE: Check appropriate box or boxes to indicate which of paragraphs (a), (b), or (c) are to apply. If no box is checked off, paragraph (b) will apply.

2. **Governing Law.** This agreement is governed by the laws of British Columbia.

ADDITIONAL TERMS AND CONDITIONS. The Additional Terms and Conditions (including any schedules) on the following pages form part of this agreement.

The Customer has signed this Agreement on June 14, 2020.

June 14, 2020 Date	X Signature
786SD Estate Ltd. Name of Business Entity	PANARATCP DHUNNA, DIRECTOR Name & Title
13910 - 35A Avenue Street Address	X Signature
Surrey BC V4P 1L1 City/Town, Province and Postal Code	SONIA DHUNNA, DIRECTOR Name & Title

Note: If a corporation, the title or office (such as "Director", "President" or "Secretary") of the person signing should be noted below that person's signature.

Note: If the Customer is a corporation, the office (such as "President" or "Secretary") of the person signing should be noted below that person's signature.

Schedule A

The following is a description of property included in the Collateral (describe personal property by item or kind; if space is insufficient, use a separate sheet):

N/A

Schedule B

The following are the Places of Business (if space is insufficient, use a separate sheet):

332-8128 128 Street, Surrey, BC
PID No. 026-618-869
Strata Lot 121 Section 29 Township 2 New Westminster
District Strata Plan BCS1022;

103-12885 80 Avenue Surrey, BC
PID No. 028-605-128
Strata Lot 271 Section 29 Township 2 New Westminster
District Strata Plan BCS1022

10-8388 128 Street, Surrey, BC
PID No. 019-163-703
Strata Lot 10 Section 29 Township 2 New Westminster
District Strata Plan LMS1840

116-32083 Hillcrest Avenue, Abbotsford, BC
PID No. 029-348-720
Strata Lot 15 Section 20 Township 16 New Westminster
District Strata Plan EPS2091

2548 Clearbrook Road, Abbotsford, BC
PID No. 005-237-211
Lot 240 Section 20 Township 16 New Westminster District
Plan 54324

164-12899 80 Avenue, Surrey, BC
PID No. 028-604-733
Strata Lot 232 Section 29 Township 2 New Westminster
District Strata Plan BCS1022

Additional Terms And Conditions

3. **Places of Business.** The Customer represents and warrants that the locations of all existing Places of Business are specified in Schedule B. The Customer will promptly notify CIBC in writing of any additional Places of Business as soon as they are established. Subject to section 5, the Collateral will at all times be kept at the Places of Business, and will not be removed without CIBC's prior written consent.

4. **Collateral Free of Charges.** The Customer represents and warrants that the Collateral is, and agrees that the Collateral will at all times be, free of any Charge or trust except in favour of CIBC or incurred with CIBC's prior written consent. CIBC may, but will not have to, pay any amount or take any action required to remove or redeem any unauthorized Charge. The Customer will immediately reimburse CIBC for any amount so paid and will indemnify CIBC in respect of any action so taken.

5. **Use of Collateral.** The Customer will not, without CIBC's prior written consent, sell, lease or otherwise dispose of any of the Collateral (other than Inventory, which may be sold, leased or otherwise disposed of in the ordinary course of the Customer's business). All Proceeds of the Collateral (including among other things all amounts received in respect of Receivables), whether or not arising in the ordinary course of the Customer's business, will be received by the Customer as trustee for CIBC and will be immediately paid to CIBC.

6. **Insurance.** The Customer will keep the Collateral insured to its full insurable value against loss or damage by fire and such other risks as are customarily insured for property similar to the Collateral (and against such other risks as CIBC may reasonably require). At CIBC's request, all policies in respect of such insurance will contain a loss payable clause, and if the Collateral includes real property will contain a mortgage clause, in favour of CIBC and in any event the Customer assigns all proceeds of insurance on the Collateral to CIBC. The Customer will, from time to time at CIBC's request, deliver such policies (or satisfactory evidence of such policies) to CIBC. If the Customer does not obtain or maintain such insurance, CIBC may, but will not have to, do so. The Customer will immediately reimburse CIBC for any amount so paid. The Customer will promptly give CIBC written notice of any loss or damage to all or any part of the Collateral.

7. **Information and Inspection.** The Customer will from time to time immediately give CIBC in writing all information requested by CIBC relating to the Collateral, the Places of Business, and the Customer's financial or business affairs. The Customer will promptly advise CIBC of the Serial Number, model year, make and model of each Serial Number Good at any time included in the Collateral that is held as Equipment, including in circumstances where the Customer ceases holding such Serial Number Good as Inventory and begins holding it as Equipment. CIBC may from time to time inspect any Books and Records and any Collateral, wherever located. For that purpose CIBC may, without charge, have access to each Place of Business and to all mechanical or electronic equipment, devices and processes where any of them may be stored or from which any of them may be retrieved. The Customer authorizes any Person holding any Books and Records to make them available to CIBC, in a readable form, upon request by CIBC.

8. **Receivables.** If the Collateral includes Receivables, CIBC may advise any Person who is liable to make any payment to the Customer of the existence of this Agreement. CIBC may from time to time confirm with such Persons the existence and the amount of the Receivables. Upon Default, CIBC may collect and otherwise deal with the Receivables in such manner and upon such terms as CIBC considers appropriate.

9. **Receipts Prior to Default.** Until Default, all amounts received by CIBC as Proceeds of the Collateral will be applied on account of the Liabilities in such manner and at such times as CIBC may consider appropriate or, at CIBC's option, may be held unappropriated in a collateral account or released to the Customer.

10. **Default.**

(1) **Events of Default.** The occurrence of any of the following events or conditions will be a Default:

(a) the Customer does not pay any of the Liabilities when due;

(b) the Customer does not observe or perform any of the Customer's obligations under this Agreement or any other agreement or document existing at any time between the Customer and CIBC;

(c) any representation, warranty or statement made by or on behalf of the Customer to CIBC is untrue in any material respect at the time when or as of which it was made;

(d) the Customer ceases or threatens to cease to carry on in the normal course the Customer's business or any material part thereof;

(e) if the Customer is a corporation, there is, in CIBC's reasonable opinion, a change in effective control of the Customer, or if the Customer is a partnership, there is a dissolution or change in the membership of the partnership;

(f) the Customer becomes insolvent or bankrupt or makes a proposal or files an assignment for the benefit of creditors under the Bankruptcy and Insolvency Act (Canada) or similar legislation in Canada or any other jurisdiction; a petition in bankruptcy is filed against the Customer; or, if the Customer is a corporation, steps are taken under any legislation by or against the Customer seeking its liquidation, winding-up, dissolution or reorganization or any arrangement or composition of its debts;

(g) a Receiver, trustee, custodian or other similar official is appointed in respect of the Customer or any of the Customer's property;

(h) the holder of a Charge takes possession of all or any part of the Customer's property, or a distress, execution or other similar process is levied against all or any part of such property; or

(i) CIBC, in good faith and upon commercially reasonable grounds, believes that the prospect of payment or performance is or is about to be impaired or that the Collateral is or is about to be placed in jeopardy.

(2) **Rights upon Default.** Upon Default, CIBC and a Receiver, as applicable, will to the extent permitted by law have the following rights.

(a) **Appointment of Receiver.** CIBC may by instrument in writing appoint any Person as a Receiver of all or any part of the Collateral. CIBC may from time to time remove or replace a Receiver, or make application to any court of competent jurisdiction for the appointment of a Receiver. Any Receiver appointed by CIBC will (for purposes relating to responsibility for the Receiver's acts or omissions) be considered to be the Customer's agent. CIBC may from time to time fix the Receiver's remuneration and the Customer will pay CIBC the amount of such remuneration. CIBC will not be liable to the Customer or any other Person in connection with appointing or not appointing a Receiver or in connection with the Receiver's actions or omissions.

(b) **Dealings with the Collateral.** CIBC or a Receiver may take possession of all or any part of the Collateral and retain it for as long as CIBC or the Receiver considers appropriate, receive any rents and profits from the Collateral, carry on (or concur in carrying on) all or any part of the Customer's business or refrain from doing so, borrow on the security of the Collateral, repair the Collateral, process the Collateral, prepare the Collateral for sale, lease or other disposition, and sell or lease (or concur in selling or leasing) or otherwise dispose of the Collateral on such terms and conditions (including among other things by arrangement providing for deferred payment) as CIBC or the Receiver considers appropriate. CIBC or the Receiver may (without charge and to the exclusion of all other Persons including the Customer) enter upon any Place of Business.

(c) **Realization.** CIBC or a Receiver may use, collect, sell, lease or otherwise dispose of, realize upon, release to the Customer or other Persons and otherwise deal with, the Collateral in such manner, upon such terms (including among other things by arrangement providing for deferred payment) and at such times as CIBC or the Receiver considers appropriate. CIBC or the Receiver may make any sale, lease or other disposition of the Collateral in the name of and on behalf of the Customer or otherwise.

(d) **Application of Proceeds After Default.** All Proceeds of Collateral received by CIBC or a Receiver may be applied to discharge or satisfy any expenses (including among other things the Receiver's remuneration and other expenses of enforcing CIBC's rights under this Agreement), Charges, borrowings, taxes and other outgoings affecting the Collateral or which are considered advisable by CIBC or the Receiver to preserve, repair, process, maintain or enhance the Collateral or prepare it for sale, lease or other disposition, or to keep in good standing any Charges on the Collateral ranking in priority to any Charge created by this Agreement, or to sell, lease or otherwise dispose of the Collateral. The balance of such Proceeds will be applied to the Liabilities in such manner and at such times as CIBC considers appropriate and thereafter will be accounted for as required by law.

(3) **Other Legal Rights.** Before and after Default, CIBC will have, in addition to the rights specifically provided in this Agreement, the rights of a secured party under the PPSA, as well as the rights recognized at law and in equity. No right will be exclusive of or dependent upon or merge in any other right, and one or more of such rights may be exercised independently or in combination from time to time.

(4) **Deficiency.** The Customer will remain liable to CIBC for payment of any Liabilities that are outstanding following realization of all or any part of the Collateral.

11. **CIBC not Liable.** CIBC will not be liable to the Customer or any other Person for any failure or delay in exercising any of its rights under this Agreement (including among other things any failure to take possession of, collect, or sell, lease or otherwise dispose of, any Collateral). None of CIBC, a Receiver or any agent of CIBC (including, in Alberta, any sheriff) is required to take, or will have any liability for any failure to take or delay in taking, any steps necessary or advisable to preserve rights against other Persons under any Chattel Paper, Securities or Instrument in possession of CIBC, a Receiver or CIBC's agent.

12. **Charges and Expenses.** The Customer agrees to pay on demand all costs and expenses incurred (including among other things legal fees on a solicitor and client basis) and fees charged by CIBC in connection with obtaining or discharging this Agreement or establishing or confirming the priority of the Charges created by this Agreement or by law, compliance with any demand by any Person under the PPSA to amend or discharge any registration relating to this Agreement, and by CIBC or any Receiver in exercising any remedy under this Agreement (including among other things preserving, repairing, processing, preparing for disposition and disposing of the Collateral by sale, lease or otherwise) and in carrying on the Customer's business. All such amounts will bear interest from time to time at the highest interest rate then applicable to any of the Liabilities, and the Customer will reimburse CIBC upon demand for any amount so paid.

13. **Further Assurances.** The Customer will from time to time immediately upon request by CIBC take such action (including among other things the signing and delivery of financing statements and financing change statements, other schedules, documents or listings describing property included in the Collateral, further assignments and other documents, and the registration of this Agreement or any other Charge against any of the Customer's real property) as CIBC may require in connection with the Collateral or as CIBC may consider necessary to give effect to this Agreement. If permitted by law, the Customer waives the right to sign or receive a copy of any financing statement or financing change statement, or any statement issued by any registry that confirms any registration of a financing statement or financing change statement, relating to this Agreement. The Customer irrevocably appoints the Manager or the Acting Manager from time to time of CIBC's branch specified on the first page of this Agreement as the

Customer's attorney (with full powers of substitution and delegation) to sign, upon Default, all documents required to give effect to this section. Nothing in this section affects the right of CIBC as secured party, or any other Person on CIBC's behalf, to sign and file or deliver (as applicable) all such financing statements, financing change statements, notices, verification agreements and other documents relating to the Collateral and this Agreement as CIBC or such other Person considers appropriate.

14. **Dealings by CIBC.** CIBC may from time to time increase, reduce, discontinue or otherwise vary the Customer's credit facilities, grant extensions of time and other indulgences, take and give up any Charge, abstain from taking, perfecting or registering any Charge, accept compositions, grant releases and discharges and otherwise deal with the Customer, customers of the Customer, guarantors and others, and with the Collateral and any Charges held by CIBC, as CIBC considers appropriate without affecting the Customer's obligations to CIBC or CIBC's rights under this Agreement.

15. **Definitions.** In this Agreement:

"Accessions", *"Account"*, *"Chattel Paper"*, *"Document of Title"*, *"Equipment"*, *"Goods"*, *"Instrument"*, *"Intangible"*, *"Inventory"*, *"Proceeds"*, *"Purchase-Money Security Interest"* and *"Security Interest"* have the respective meanings given to them in the PPSA.

"Books and Records" means all books, records, files, papers, disks, documents and other repositories of data recording, evidencing or relating to the Collateral to which the Customer (or any Person on the Customer's behalf) has access.

"Charge" means any mortgage, charge, pledge, hypothecation, lien (statutory or otherwise), assignment, financial lease, title retention agreement or arrangement, security interest or other encumbrance of any nature however arising, or any other security agreement or arrangement creating in favour of any creditor a right in respect of a particular property that is prior to the right of any other creditor in respect of such property.

"Consumer Goods" has the meaning given to it in the PPSA, except that, if this Agreement is governed by the laws of the Yukon, it does not include special consumer goods as that term is defined in the Yukon PPSA.

"Default" has the meaning set out in subsection 10(1).

"Liabilities" means all present and future indebtedness and liability of every kind, nature and description (whether direct or indirect, joint or several, absolute or contingent, matured or unmatured) of the Customer to CIBC, wherever and however incurred and any unpaid balance thereof.

"Money" has the meaning given to it in the PPSA or, if there is no such definition, means a medium of exchange authorized or adopted by the Parliament of Canada as part of the currency of Canada, or by a foreign government as part of its currency.

"Person" means any natural person or artificial body (including among others any firm, corporation or government).

"Personal Property" means personal property and includes among other things Inventory, Equipment, Receivables, Books and Records, Chattel Paper, Goods, Documents of Title, Instruments, Intangibles (including intellectual property), Money, and Securities, and includes all Accessions to such property.

"Place of Business" means a location where the Customer carries on business or where any of the Collateral is located (including any location described in Schedule B).

"PPSA" means the Personal Property Security Act in the province or territory noted in section 2 of this Agreement, as such legislation may be amended, renamed or replaced from time to time (and includes all regulations made from time to time under such legislation) and in the case of any province or territory that does not have an act by that name, such legislation as deals generally with Charges on personal property.

"Receivables" means all debts, claims and choses in action (including among other things Accounts and Chattel Paper) now or in the future due or owing to or owned by the Customer.

"Receiver" means a receiver or a receiver and manager.

"Securities" has the meaning given to it in the PPSA or, if there is no such definition and the PPSA defines "security" instead, it means the plural of that term.

"Serial Number" means the number that the Person who manufactured or constructed a Serial Number Good permanently marked or attached to it for identification purposes or, if applicable, such other number as the PPSA stipulates as the serial number or vehicle information number to be used for registration purposes of such Serial Number Good.

"Serial Number Good" means a motor vehicle, trailer, mobile home, aircraft airframe, aircraft engine or aircraft propeller, boat or an outboard motor for a boat.

16. **General.**

(1) **Reservation of the Last Day of any Lease.** The Charges created by this Agreement do not extend to the last day of the term of any lease or agreement for lease; however, the Customer will hold such last day in trust for CIBC and, upon the exercise by CIBC of any of its rights under this Agreement following Default, will assign such last day as directed by CIBC.

(2) **Attachment of Security Interest.** The Security Interests created by this Agreement are intended to attach

i) to existing Collateral when the Customer signs this Agreement, and

ii) to Collateral subsequently acquired by the Customer, immediately upon the Customer acquiring any rights in such Collateral. The parties do not intend to postpone the attachment of any Security Interest created by this Agreement.

(3) **Purchase-Money Security Interest.** If CIBC gives value for the purpose of enabling the Customer to acquire rights in or to any of the Collateral, the Customer will in fact apply such value to acquire those rights (and will provide CIBC with such evidence in this regard as CIBC may require), and the Customer grants to CIBC, and CIBC takes, a Purchase-Money Security Interest in such Collateral to the extent that the value is applied to acquire such rights. A certificate or affidavit of any of CIBC's authorized representatives is admissible in evidence to establish the amount of any such value.

(4) **Description of Collateral in Schedule A.** The fact that box (b) or box (c) of section 1 has been checked without there being any property described in Schedule A does not affect the nature or validity of CIBC's security in the Collateral.

(5) **Entire Agreement.** CIBC has not made any representation or undertaken any obligation in connection with the subject matter of this Agreement other than as specifically set out in this Agreement, and in particular nothing contained in this Agreement will require CIBC to make, renew or extend the time for payment of any loan or other credit accommodation to the Customer or any other Person.

(6) **Additional Security.** The Charges created by this Agreement are in addition and without prejudice to any other Charge now or later held by CIBC. No Charge held by CIBC will be exclusive of or dependent upon or merge in any other Charge, and CIBC may exercise its rights under such Charges independently or in combination.

(7) **Joint and Several Liability.** If more than one Person signs this Agreement as the Customer, the obligations of such Persons will be joint and several.

(8) **Severability; Headings.** Any provision of this Agreement that is void or unenforceable in any jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions of this Agreement. The headings in this Agreement are for convenience only and do not limit or extend the provisions of this Agreement.

(9) **Interpretation.** When the context so requires, the singular will be read as the plural, and vice versa.

(10) **Copy of Agreement.** The Customer acknowledges receipt of a copy of this Agreement.

(11) **Waivers.** If this Agreement is governed by the laws of Saskatchewan and the Customer is a corporation, the Customer agrees that The Limitation of Civil Rights Act, The Land Contracts (Actions) Act and Part IV (excepting only section 46) of The Saskatchewan Farm Security Act do not apply insofar as they relate to actions as defined in those Acts, or insofar as they relate to or affect this Agreement, the rights of CIBC under this Agreement or any instrument, Charge, security agreement or other document of any nature that renews, extends or is collateral to this Agreement.

(12) **Notice.** CIBC may send to the Customer, by prepaid regular mail addressed to the Customer at the Customer's address last known to CIBC, copies of any document required by the PPSA to be delivered by CIBC to the Customer. Any document mailed in this manner will be deemed to have been received by the Customer upon the earlier of actual receipt by the Customer and the expiry of 10 days after the mailing date. A certificate or affidavit of any of CIBC's authorized representatives is admissible in evidence to establish the mailing date.

(13) **Enurement; Assignment.** This Agreement will enure to the benefit of and be binding upon CIBC, its successors and assigns, and the Customer and the Customer's heirs, executors, administrators, successors and permitted assigns. The Customer will not assign this Agreement without CIBC's prior written consent.

CIBC

For use in PPSA jurisdictions only

Security Agreement

103-9440 202nd Street, Langley, BC V1M 4A6
Bank Office

For valuable consideration, the undersigned (the "Customer") agrees with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Grant of Security.** The Customer mortgages, charges and assigns to CIBC, and grants to CIBC, and CIBC takes, a Security Interest in the property described in the following paragraph or paragraphs of this section (as applicable in accordance with the NOTE appearing at the end of this section), and in all property described in any schedules, documents or listings that the Customer may from time to time sign and provide CIBC in connection with this Agreement, and in all present and future Accessions to, and all Proceeds of any such property (collectively, the "Collateral") as a general and continuing collateral security for the due payment and performance of the Liabilities:

   ☐ a) **Specific Personal Property:** the Personal Property described in Schedule A.

   ☒ b) **All Personal Property:** all of the Customer's present and after-acquired undertaking and Personal Property (including any property that may be described in Schedule A).

   ☐ c) **All Real Property:** all of the Customer's present and after-acquired real Property (including any property that may be described in Schedule A), together with all buildings placed, installed or erected on any such property, and all fixtures.

NOTE: Check appropriate box or boxes to indicate which of paragraphs (a), (b), or (c) are to apply. If no box is checked off, paragraph (b) will apply.

2. **Governing Law.** This agreement is governed by the laws of British Columbia.

ADDITIONAL TERMS AND CONDITIONS. The Additional Terms and Conditions (including any schedules) on the following pages form part of this agreement.

The Customer has signed this Agreement on 04/14/22.

04/14/22
Date

x
Signature

MG 786 Enterprises Ltd.
Name of Business Entity

Rawandeep Dhunna, Director
Name & Title

13906-35A Avenue
Street Address

x
Signature

Surrey BC V4P 1L1
City/Town, Province and Postal Code

Sonia Dhunna, Director
Name & Title

Note: If a corporation, the title or office (such as "Director", "President" or "Secretary") of the person signing should be noted below that person's signature.

Note: If the Customer is a corporation, the office (such as "President" or "Secretary") of the person signing should be noted below that person's signature.

Schedule A

The following is a description of property included in the Collateral (describe personal property by item or kind; if space is insufficient, use a separate sheet):

N/A

Schedule B

The following are the Places of Business (if space is insufficient, use a separate sheet):

332-8128 128 Street, Surrey, BC
PID No. 026-618-869
Strata Lot 121 Section 29 Township 2 New Westminster
District Strata Plan BCS1022;

103-12885 80 Avenue Surrey, BC
PID No. 028-605-128
Strata Lot 271 Section 29 Township 2 New Westminster
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10-8388 128 Street, Surrey, BC
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Strata Lot 10 Section 29 Township 2 New Westminster
District Strata Plan LMS1840

116-32083 Hillcrest Avenue, Abbotsford, BC
PID No. 029-346-720
Strata Lot 15 Section 20 Township 16 New Westminster
District Strata Plan EPS2091

2548 Clearbrook Road, Abbotsford, BC
PID No. 005-237-211
Lot 240 Section 20 Township 16 New Westminster District
Plan 54324

164-12899 80 Avenue, Surrey, BC
PID No. 028-604-733
Strata Lot 232 Section 29 Township 2 New Westminster
District Strata Plan BCS1022

Additional Terms And Conditions

3. **Places of Business.** The Customer represents and warrants that the locations of all existing Places of Business are specified in Schedule B. The Customer will promptly notify CIBC in writing of any additional Places of Business as soon as they are established. Subject to section 5, the Collateral will at all times be kept at the Places of Business, and will not be removed without CIBC's prior written consent.

4. **Collateral Free of Charges.** The Customer represents and warrants that the Collateral is, and agrees that the Collateral will at all times be, free of any Charge or trust except in favour of CIBC or incurred with CIBC's prior written consent. CIBC may, but will not have to, pay any amount or take any action required to remove or redeem any unauthorized Charge. The Customer will immediately reimburse CIBC for any amount so paid and will indemnify CIBC in respect of any action so taken.

5. **Use of Collateral.** The Customer will not, without CIBC's prior written consent, sell, lease or otherwise dispose of any of the Collateral (other than Inventory, which may be sold, leased or otherwise disposed of in the ordinary course of the Customer's business). All Proceeds of the Collateral (including among other things all amounts received in respect of Receivables), whether or not arising in the ordinary course of the Customer's business, will be received by the Customer as trustee for CIBC and will be immediately paid to CIBC.

6. **Insurance.** The Customer will keep the Collateral insured to its full insurable value against loss or damage by fire and such other risks as are customarily insured for property similar to the Collateral (and against such other risks as CIBC may reasonably require). At CIBC's request, all policies in respect of such insurance will contain a loss payable clause, and if the Collateral includes real property will contain a mortgage clause, in favour of CIBC and in any event the Customer assigns all proceeds of insurance on the Collateral to CIBC. The Customer will, from time to time at CIBC's request, deliver such policies (or satisfactory evidence of such policies) to CIBC. If the Customer does not obtain or maintain such insurance, CIBC may, but will not have to, do so. The Customer will immediately reimburse CIBC for any amount so paid. The Customer will promptly give CIBC written notice of any loss or damage to all or any part of the Collateral.

7. **Information and Inspection.** The Customer will from time to time immediately give CIBC in writing all information requested by CIBC relating to the Collateral, the Places of Business, and the Customer's financial or business affairs. The Customer will promptly advise CIBC of the Serial Number, model year, make and model of each Serial Number Good at any time included in the Collateral that is held as Equipment, including in circumstances where the Customer ceases holding such Serial Number Good as Inventory and begins holding it as Equipment. CIBC may from time to time inspect any Books and Records and any Collateral, wherever located. For that purpose CIBC may, without charge, have access to each Place of Business and to all mechanical or electronic equipment, devices and processes where any of them may be stored or from which any of them may be retrieved. The Customer authorizes any Person holding any Books and Records to make them available to CIBC, in a readable form, upon request by CIBC.

8. **Receivables.** If the Collateral includes Receivables, CIBC may advise any Person who is liable to make any payment to the Customer of the existence of this Agreement. CIBC may from time to time confirm with such Persons the existence and the amount of the Receivables. Upon Default, CIBC may collect and otherwise deal with the Receivables in such manner and upon such terms as CIBC considers appropriate.

9. **Receipts Prior to Default.** Until Default, all amounts received by CIBC as Proceeds of the Collateral will be applied on account of the Liabilities in such manner and at such times as CIBC may consider appropriate or, at CIBC's option, may be held unappropriated in a collateral account or released to the Customer.

10. **Default.**

    (1) **Events of Default.** The occurrence of any of the following events or conditions will be a Default:

    (a) the Customer does not pay any of the Liabilities when due;

    (b) the Customer does not observe or perform any of the Customer's obligations under this Agreement or any other agreement or document existing at any time between the Customer and CIBC;

    (c) any representation, warranty or statement made by or on behalf of the Customer to CIBC is untrue in any material respect at the time when or as of which it was made;

    (d) the Customer ceases or threatens to cease to carry on in the normal course the Customer's business or any material part thereof;

    (e) if the Customer is a corporation, there is, in CIBC's reasonable opinion, a change in effective control of the Customer, or if the Customer is a partnership, there is a dissolution or change in the membership of the partnership;

    (f) the Customer becomes insolvent or bankrupt or makes a proposal or files an assignment for the benefit of creditors under the Bankruptcy and Insolvency Act (Canada) or similar legislation in Canada or any other jurisdiction; a petition in bankruptcy is filed against the Customer; or, if the Customer is a corporation, steps are taken under any legislation by or against the Customer seeking its liquidation, winding-up, dissolution or reorganization or any arrangement or composition of its debts;

    (g) a Receiver, trustee, custodian or other similar official is appointed in respect of the Customer or any of the Customer's property;

    (h) the holder of a Charge takes possession of all or any part of the Customer's property, or a distress, execution or other similar process is levied against all or any part of such property; or

(i) CIBC, in good faith and upon commercially reasonable grounds, believes that the prospect of payment or performance is or is about to be impaired or that the Collateral is or is about to be placed in jeopardy.

(2) **Rights upon Default.** Upon Default, CIBC and a Receiver, as applicable, will to the extent permitted by law have the following rights.

(a) **Appointment of Receiver.** CIBC may by instrument in writing appoint any Person as a Receiver of all or any part of the Collateral. CIBC may from time to time remove or replace a Receiver, or make application to any court of competent jurisdiction for the appointment of a Receiver. Any Receiver appointed by CIBC will (for purposes relating to responsibility for the Receiver's acts or omissions) be considered to be the Customer's agent. CIBC may from time to time fix the Receiver's remuneration and the Customer will pay CIBC the amount of such remuneration. CIBC will not be liable to the Customer or any other Person in connection with appointing or not appointing a Receiver or in connection with the Receiver's actions or omissions.

(b) **Dealings with the Collateral.** CIBC or a Receiver may take possession of all or any part of the Collateral and retain it for as long as CIBC or the Receiver considers appropriate, receive any rents and profits from the Collateral, carry on (or concur in carrying on) all or any part of the Customer's business or refrain from doing so, borrow on the security of the Collateral, repair the Collateral, process the Collateral, prepare the Collateral for sale, lease or other disposition, and sell or lease (or concur in selling or leasing) or otherwise dispose of the Collateral on such terms and conditions (including among other things by arrangement providing for deferred payment) as CIBC or the Receiver considers appropriate. CIBC or the Receiver may (without charge and to the exclusion of all other Persons including the Customer) enter upon any Place of Business.

(c) **Realization.** CIBC or a Receiver may use, collect, sell, lease or otherwise dispose of, realize upon, release to the Customer or other Persons and otherwise deal with, the Collateral in such manner, upon such terms (including among other things by arrangement providing for deferred payment) and at such times as CIBC or the Receiver considers appropriate. CIBC or the Receiver may make any sale, lease or other disposition of the Collateral in the name of and on behalf of the Customer or otherwise.

(d) **Application of Proceeds After Default.** All Proceeds of Collateral received by CIBC or a Receiver may be applied to discharge or satisfy any expenses (including among other things the Receiver's remuneration and other expenses of enforcing CIBC's rights under this Agreement), Charges, borrowings, taxes and other outgoings affecting the Collateral or which are considered advisable by CIBC or the Receiver to preserve, repair, process, maintain or enhance the Collateral or prepare it for sale, lease or other disposition, or to keep in good standing any Charges on the Collateral ranking in priority to any Charge created by this Agreement, or to sell, lease or otherwise dispose of the Collateral. The balance of such Proceeds will be applied to the Liabilities in such manner and at such times as CIBC considers appropriate and thereafter will be accounted for as required by law.

(3) **Other Legal Rights.** Before and after Default, CIBC will have, in addition to the rights specifically provided in this Agreement, the rights of a secured party under the PPSA, as well as the rights recognized at law and in equity. No right will be exclusive of or dependent upon or merge in any other right, and one or more of such rights may be exercised independently or in combination from time to time.

(4) **Deficiency.** The Customer will remain liable to CIBC for payment of any Liabilities that are outstanding following realization of all or any part of the Collateral.

11. **CIBC not Liable.** CIBC will not be liable to the Customer or any other Person for any failure or delay in exercising any of its rights under this Agreement (including among other things any failure to take possession of, collect, or sell, lease or otherwise dispose of, any Collateral). None of CIBC, a Receiver or any agent of CIBC (including, in Alberta, any sheriff) is required to take, or will have any liability for any failure to take or delay in taking, any steps necessary or advisable to preserve rights against other Persons under any Chattel Paper, Securities or Instrument in possession of CIBC, a Receiver or CIBC's agent.

12. **Charges and Expenses.** The Customer agrees to pay on demand all costs and expenses incurred (including among other things legal fees on a solicitor and client basis) and fees charged by CIBC in connection with obtaining or discharging this Agreement or establishing or confirming the priority of the Charges created by this Agreement or by law, compliance with any demand by any Person under the PPSA to amend or discharge any registration relating to this Agreement, and by CIBC or any Receiver in exercising any remedy under this Agreement (including among other things preserving, repairing, processing, preparing for disposition and disposing of the Collateral by sale, lease or otherwise) and in carrying on the Customer's business. All such amounts will bear interest from time to time at the highest interest rate then applicable to any of the Liabilities, and the Customer will reimburse CIBC upon demand for any amount so paid.

13. **Further Assurances.** The Customer will from time to time immediately upon request by CIBC take such action (including among other things the signing and delivery of financing statements and financing change statements, other schedules, documents or listings describing property included in the Collateral, further assignments and other documents, and the registration of this Agreement or any other Charge against any of the Customer's real property) as CIBC may require in connection with the Collateral or as CIBC may consider necessary to give effect to this Agreement. If permitted by law, the Customer waives the right to sign or receive a copy of any financing statement or financing change statement, or any statement issued by any registry that confirms any registration of a financing statement or financing change statement, relating to this Agreement. The Customer irrevocably appoints the Manager or the Acting Manager from time to time of CIBC's branch specified on the first page of this Agreement as the

Customer's attorney (with full powers of substitution and delegation) to sign, upon Default, all documents required to give effect to this section. Nothing in this section affects the right of CIBC as secured party, or any other Person on CIBC's behalf, to sign and file or deliver (as applicable) all such financing statements, financing change statements, notices, verification agreements and other documents relating to the Collateral and this Agreement as CIBC or such other Person considers appropriate.

14. **Dealings by CIBC.** CIBC may from time to time increase, reduce, discontinue or otherwise vary the Customer's credit facilities, grant extensions of time and other indulgences, take and give up any Charge, abstain from taking, perfecting or registering any Charge, accept compositions, grant releases and discharges and otherwise deal with the Customer, customers of the Customer, guarantors and others, and with the Collateral and any Charges held by CIBC, as CIBC considers appropriate without affecting the Customer's obligations to CIBC or CIBC's rights under this Agreement.

15. **Definitions.** In this Agreement:

"Accessions", *"Account"*, *"Chattel Paper"*, *"Document of Title"*, *"Equipment"*, *"Goods"*, *"Instrument"*, *"Intangible"*, *"Inventory"*, *"Proceeds"*, *"Purchase-Money Security Interest"* and *"Security Interest"* have the respective meanings given to them in the PPSA.

"Books and Records" means all books, records, files, papers, disks, documents and other repositories of data recording, evidencing or relating to the Collateral to which the Customer (or any Person on the Customer's behalf) has access.

"Charge" means any mortgage, charge, pledge, hypothecation, lien (statutory or otherwise), assignment, financial lease, title retention agreement or arrangement, security interest or other encumbrance of any nature however arising, or any other security agreement or arrangement creating in favour of any creditor a right in respect of a particular property that is prior to the right of any other creditor in respect of such property.

"Consumer Goods" has the meaning given to it in the PPSA, except that, if this Agreement is governed by the laws of the Yukon, it does not include special consumer goods as that term is defined in the Yukon PPSA.

"Default" has the meaning set out in subsection 10(1).

"Liabilities" means all present and future indebtedness and liability of every kind, nature and description (whether direct or indirect, joint or several, absolute or contingent, matured or unmatured) of the Customer to CIBC, wherever and however incurred and any unpaid balance thereof.

"Money" has the meaning given to it in the PPSA or, if there is no such definition, means a medium of exchange authorized or adopted by the Parliament of Canada as part of the currency of Canada, or by a foreign government as part of its currency.

"Person" means any natural person or artificial body (including among others any firm, corporation or government).

"Personal Property" means personal property and includes among other things Inventory, Equipment, Receivables, Books and Records, Chattel Paper, Goods, Documents of Title, Instruments, Intangibles (including intellectual property), Money, and Securities, and includes all Accessions to such property.

"Place of Business" means a location where the Customer carries on business or where any of the Collateral is located (including any location described in Schedule B).

"PPSA" means the Personal Property Security Act in the province or territory noted in section 2 of this Agreement, as such legislation may be amended, renamed or replaced from time to time (and includes all regulations made from time to time under such legislation) and in the case of any province or territory that does not have an act by that name, such legislation as deals generally with Charges on personal property.

"Receivables" means all debts, claims and choses in action (including among other things Accounts and Chattel Paper) now or in the future due or owing to or owned by the Customer.

"Receiver" means a receiver or a receiver and manager.

"Securities" has the meaning given to it in the PPSA or, if there is no such definition and the PPSA defines "security" instead, it means the plural of that term.

"Serial Number" means the number that the Person who manufactured or constructed a Serial Number Good permanently marked or attached to it for identification purposes or, if applicable, such other number as the PPSA stipulates as the serial number or vehicle information number to be used for registration purposes of such Serial Number Good.

"Serial Number Good" means a motor vehicle, trailer, mobile home, aircraft airframe, aircraft engine or aircraft propeller, boat or an outboard motor for a boat.

16. **General.**

(1) **Reservation of the Last Day of any Lease.** The Charges created by this Agreement do not extend to the last day of the term of any lease or agreement for lease; however, the Customer will hold such last day in trust for CIBC and, upon the exercise by CIBC of any of its rights under this Agreement following Default, will assign such last day as directed by CIBC.

(2) **Attachment of Security Interest.** The Security Interests created by this Agreement are intended to attach

i) to existing Collateral when the Customer signs this Agreement, and

ii) to Collateral subsequently acquired by the Customer, immediately upon the Customer acquiring any rights in such Collateral. The parties do not intend to postpone the attachment of any Security Interest created by this Agreement.

(3) **Purchase-Money Security Interest.** If CIBC gives value for the purpose of enabling the Customer to acquire rights in or to any of the Collateral, the Customer will in fact apply such value to acquire those rights (and will provide CIBC with such evidence in this regard as CIBC may require), and the Customer grants to CIBC, and CIBC takes, a Purchase-Money Security Interest in such Collateral to the extent that the value is applied to acquire such rights. A certificate or affidavit of any of CIBC's authorized representatives is admissible in evidence to establish the amount of any such value.

(4) **Description of Collateral in Schedule A.** The fact that box (b) or box (c) of section 1 has been checked without there being any property described in Schedule A does not affect the nature or validity of CIBC's security in the Collateral.

(5) **Entire Agreement.** CIBC has not made any representation or undertaken any obligation in connection with the subject matter of this Agreement other than as specifically set out in this Agreement, and in particular nothing contained in this Agreement will require CIBC to make, renew or extend the time for payment of any loan or other credit accommodation to the Customer or any other Person.

(6) **Additional Security.** The Charges created by this Agreement are in addition and without prejudice to any other Charge now or later held by CIBC. No Charge held by CIBC will be exclusive of or dependent upon or merge in any other Charge, and CIBC may exercise its rights under such Charges independently or in combination.

(7) **Joint and Several Liability.** If more than one Person signs this Agreement as the Customer, the obligations of such Persons will be joint and several.

(8) **Severability; Headings.** Any provision of this Agreement that is void or unenforceable in any jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions of this Agreement. The headings in this Agreement are for convenience only and do not limit or extend the provisions of this Agreement.

(9) **Interpretation.** When the context so requires, the singular will be read as the plural, and vice versa.

(10) **Copy of Agreement.** The Customer acknowledges receipt of a copy of this Agreement.

(11) **Waivers.** If this Agreement is governed by the laws of Saskatchewan and the Customer is a corporation, the Customer agrees that The Limitation of Civil Rights Act, The Land Contracts (Actions) Act and Part IV (excepting only section 46) of The Saskatchewan Farm Security Act do not apply insofar as they relate to actions as defined in those Acts, or insofar as they relate to or affect this Agreement, the rights of CIBC under this Agreement or any instrument, Charge, security agreement or other document of any nature that renews, extends or is collateral to this Agreement.

(12) **Notice.** CIBC may send to the Customer, by prepaid regular mail addressed to the Customer at the Customer's address last known to CIBC, copies of any document required by the PPSA to be delivered by CIBC to the Customer. Any document mailed in this manner will be deemed to have been received by the Customer upon the earlier of actual receipt by the Customer and the expiry of 10 days after the mailing date. A certificate or affidavit of any of CIBC's authorized representatives is admissible in evidence to establish the mailing date.

(13) **Enurement; Assignment.** This Agreement will enure to the benefit of and be binding upon CIBC, its successors and assigns, and the Customer and the Customer's heirs, executors, administrators, successors and permitted assigns. The Customer will not assign this Agreement without CIBC's prior written consent.

CIBC

For use in PPSA jurisdictions only

Security Agreement

103-9440 202nd Street, Langley, BC V1M 4A6
Bank Office

For valuable consideration, the undersigned (the "Customer") agrees with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Grant of Security.** The Customer mortgages, charges and assigns to CIBC, and grants to CIBC, and CIBC takes, a Security Interest in the property described in the following paragraph or paragraphs of this section (as applicable in accordance with the NOTE appearing at the end of this section), and in all property described in any schedules, documents or listings that the Customer may from time to time sign and provide CIBC in connection with this Agreement, and in all present and future Accessions to, and all Proceeds of any such property (collectively, the "Collateral") as a general and continuing collateral security for the due payment and performance of the Liabilities:

   ☐ a) **Specific Personal Property:** the Personal Property described in Schedule A.

   ☒ b) **All Personal Property:** all of the Customer's present and after-acquired undertaking and Personal Property (including any property that may be described in Schedule A).

   ☐ c) **All Real Property:** all of the Customer's present and after-acquired real Property (including any property that may be described in Schedule A), together with all buildings placed, installed or erected on any such property, and all fixtures.

NOTE: Check appropriate box or boxes to indicate which of paragraphs (a), (b), or (c) are to apply. If no box is checked off, paragraph (b) will apply.

2. **Governing Law.** This agreement is governed by the laws of British Columbia.

ADDITIONAL TERMS AND CONDITIONS. The Additional Terms and Conditions (including any schedules) on the following pages form part of this agreement.

The Customer has signed this Agreement on D6/14/22.

D6/14/22 Date	X Signature
1237647 B.C. Ltd. Name of Business Entity	Parwinder Dhanna Director Name & Title
13906 - 37A Avenue Street Address	X Signature
Surrey BC V4P 1L1 City/Town, Province and Postal Code	 Name & Title

Note: If a corporation, the title or office (such as "Director", "President" or "Secretary") of the person signing should be noted below that person's signature.

Note: If the Customer is a corporation, the office (such as "President" or "Secretary") of the person signing should be noted below that person's signature.

Schedule A

The following is a description of property included in the Collateral (describe personal property by item or kind; if space is insufficient, use a separate sheet):

N/A

Schedule B

The following are the Places of Business (if space is insufficient, use a separate sheet):

332-8128 128 Street, Surrey, BC
PID No. 026-618-869
Strata Lot 121 Section 29 Township 2 New Westminster
District Strata Plan BCS1022;

103-12885 80 Avenue Surrey, BC
PID No. 028-605-128
Strata Lot 271 Section 29 Township 2 New Westminster
District Strata Plan BCS1022

10-8388 128 Street, Surrey, BC
PID No. 019-163-703
Strata Lot 10 Section 29 Township 2 New Westminster
District Strata Plan LMS1840

116-32083 Hillcrest Avenue, Abbotsford, BC
PID No. 029-346-720
Strata Lot 15 Section 20 Township 16 New Westminster
District Strata Plan EPS2091

2548 Clearbrook Road, Abbotsford, BC
PID No. 005-237-211
Lot 240 Section 20 Township 16 New Westminster District
Plan 54324

164-12899 80 Avenue, Surrey, BC
PID No. 028-604-733
Strata Lot 232 Section 29 Township 2 New Westminster
District Strata Plan BCS1022

Additional Terms And Conditions

3. **Places of Business.** The Customer represents and warrants that the locations of all existing Places of Business are specified in Schedule B. The Customer will promptly notify CIBC in writing of any additional Places of Business as soon as they are established. Subject to section 5, the Collateral will at all times be kept at the Places of Business, and will not be removed without CIBC's prior written consent.

4. **Collateral Free of Charges.** The Customer represents and warrants that the Collateral is, and agrees that the Collateral will at all times be, free of any Charge or trust except in favour of CIBC or incurred with CIBC's prior written consent. CIBC may, but will not have to, pay any amount or take any action required to remove or redeem any unauthorized Charge. The Customer will immediately reimburse CIBC for any amount so paid and will indemnify CIBC in respect of any action so taken.

5. **Use of Collateral.** The Customer will not, without CIBC's prior written consent, sell, lease or otherwise dispose of any of the Collateral (other than Inventory, which may be sold, leased or otherwise disposed of in the ordinary course of the Customer's business). All Proceeds of the Collateral (including among other things all amounts received in respect of Receivables), whether or not arising in the ordinary course of the Customer's business, will be received by the Customer as trustee for CIBC and will be immediately paid to CIBC.

6. **Insurance.** The Customer will keep the Collateral insured to its full insurable value against loss or damage by fire and such other risks as are customarily insured for property similar to the Collateral (and against such other risks as CIBC may reasonably require). At CIBC's request, all policies in respect of such insurance will contain a loss payable clause, and if the Collateral includes real property will contain a mortgage clause, in favour of CIBC and in any event the Customer assigns all proceeds of insurance on the Collateral to CIBC. The Customer will, from time to time at CIBC's request, deliver such policies (or satisfactory evidence of such policies) to CIBC. If the Customer does not obtain or maintain such insurance, CIBC may, but will not have to, do so. The Customer will immediately reimburse CIBC for any amount so paid. The Customer will promptly give CIBC written notice of any loss or damage to all or any part of the Collateral.

7. **Information and Inspection.** The Customer will from time to time immediately give CIBC in writing all information requested by CIBC relating to the Collateral, the Places of Business, and the Customer's financial or business affairs. The Customer will promptly advise CIBC of the Serial Number, model year, make and model of each Serial Number Good at any time included in the Collateral that is held as Equipment, including in circumstances where the Customer ceases holding such Serial Number Good as Inventory and begins holding it as Equipment. CIBC may from time to time inspect any Books and Records and any Collateral, wherever located. For that purpose CIBC may, without charge, have access to each Place of Business and to all mechanical or electronic equipment, devices and processes where any of them may be stored or from which any of them may be retrieved. The Customer authorizes any Person holding any Books and Records to make them available to CIBC, in a readable form, upon request by CIBC.

8. **Receivables.** If the Collateral includes Receivables, CIBC may advise any Person who is liable to make any payment to the Customer of the existence of this Agreement. CIBC may from time to time confirm with such Persons the existence and the amount of the Receivables. Upon Default, CIBC may collect and otherwise deal with the Receivables in such manner and upon such terms as CIBC considers appropriate.

9. **Receipts Prior to Default.** Until Default, all amounts received by CIBC as Proceeds of the Collateral will be applied on account of the Liabilities in such manner and at such times as CIBC may consider appropriate or, at CIBC's option, may be held unappropriated in a collateral account or released to the Customer.

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    (1) **Events of Default.** The occurrence of any of the following events or conditions will be a Default:

    (a) the Customer does not pay any of the Liabilities when due;

    (b) the Customer does not observe or perform any of the Customer's obligations under this Agreement or any other agreement or document existing at any time between the Customer and CIBC;

    (c) any representation, warranty or statement made by or on behalf of the Customer to CIBC is untrue in any material respect at the time when or as of which it was made;

    (d) the Customer ceases or threatens to cease to carry on in the normal course the Customer's business or any material part thereof;

    (e) if the Customer is a corporation, there is, in CIBC's reasonable opinion, a change in effective control of the Customer, or if the Customer is a partnership, there is a dissolution or change in the membership of the partnership;

    (f) the Customer becomes insolvent or bankrupt or makes a proposal or files an assignment for the benefit of creditors under the Bankruptcy and Insolvency Act (Canada) or similar legislation in Canada or any other jurisdiction; a petition in bankruptcy is filed against the Customer; or, if the Customer is a corporation, steps are taken under any legislation by or against the Customer seeking its liquidation, winding-up, dissolution or reorganization or any arrangement or composition of its debts;

    (g) a Receiver, trustee, custodian or other similar official is appointed in respect of the Customer or any of the Customer's property;

    (h) the holder of a Charge takes possession of all or any part of the Customer's property, or a distress, execution or other similar process is levied against all or any part of such property; or

(i) CIBC, in good faith and upon commercially reasonable grounds, believes that the prospect of payment or performance is or is about to be impaired or that the Collateral is or is about to be placed in jeopardy.

(2) **Rights upon Default.** Upon Default, CIBC and a Receiver, as applicable, will to the extent permitted by law have the following rights.

(a) **Appointment of Receiver.** CIBC may by instrument in writing appoint any Person as a Receiver of all or any part of the Collateral. CIBC may from time to time remove or replace a Receiver, or make application to any court of competent jurisdiction for the appointment of a Receiver. Any Receiver appointed by CIBC will (for purposes relating to responsibility for the Receiver's acts or omissions) be considered to be the Customer's agent. CIBC may from time to time fix the Receiver's remuneration and the Customer will pay CIBC the amount of such remuneration. CIBC will not be liable to the Customer or any other Person in connection with appointing or not appointing a Receiver or in connection with the Receiver's actions or omissions.

(b) **Dealings with the Collateral.** CIBC or a Receiver may take possession of all or any part of the Collateral and retain it for as long as CIBC or the Receiver considers appropriate, receive any rents and profits from the Collateral, carry on (or concur in carrying on) all or any part of the Customer's business or refrain from doing so, borrow on the security of the Collateral, repair the Collateral, process the Collateral, prepare the Collateral for sale, lease or other disposition, and sell or lease (or concur in selling or leasing) or otherwise dispose of the Collateral on such terms and conditions (including among other things by arrangement providing for deferred payment) as CIBC or the Receiver considers appropriate. CIBC or the Receiver may (without charge and to the exclusion of all other Persons including the Customer) enter upon any Place of Business.

(c) **Realization.** CIBC or a Receiver may use, collect, sell, lease or otherwise dispose of, realize upon, release to the Customer or other Persons and otherwise deal with, the Collateral in such manner, upon such terms (including among other things by arrangement providing for deferred payment) and at such times as CIBC or the Receiver considers appropriate. CIBC or the Receiver may make any sale, lease or other disposition of the Collateral in the name of and on behalf of the Customer or otherwise.

(d) **Application of Proceeds After Default.** All Proceeds of Collateral received by CIBC or a Receiver may be applied to discharge or satisfy any expenses (including among other things the Receiver's remuneration and other expenses of enforcing CIBC's rights under this Agreement), Charges, borrowings, taxes and other outgoings affecting the Collateral or which are considered advisable by CIBC or the Receiver to preserve, repair, process, maintain or enhance the Collateral or prepare it for sale, lease or other disposition, or to keep in good standing any Charges on the Collateral ranking in priority to any Charge created by this Agreement, or to sell, lease or otherwise dispose of the Collateral. The balance of such Proceeds will be applied to the Liabilities in such manner and at such times as CIBC considers appropriate and thereafter will be accounted for as required by law.

(3) **Other Legal Rights.** Before and after Default, CIBC will have, in addition to the rights specifically provided in this Agreement, the rights of a secured party under the PPSA, as well as the rights recognized at law and in equity. No right will be exclusive of or dependent upon or merge in any other right, and one or more of such rights may be exercised independently or in combination from time to time.

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11. **CIBC not Liable.** CIBC will not be liable to the Customer or any other Person for any failure or delay in exercising any of its rights under this Agreement (including among other things any failure to take possession of, collect, or sell, lease or otherwise dispose of, any Collateral). None of CIBC, a Receiver or any agent of CIBC (including, in Alberta, any sheriff) is required to take, or will have any liability for any failure to take or delay in taking, any steps necessary or advisable to preserve rights against other Persons under any Chattel Paper, Securities or Instrument in possession of CIBC, a Receiver or CIBC's agent.

12. **Charges and Expenses.** The Customer agrees to pay on demand all costs and expenses incurred (including among other things legal fees on a solicitor and client basis) and fees charged by CIBC in connection with obtaining or discharging this Agreement or establishing or confirming the priority of the Charges created by this Agreement or by law, compliance with any demand by any Person under the PPSA to amend or discharge any registration relating to this Agreement, and by CIBC or any Receiver in exercising any remedy under this Agreement (including among other things preserving, repairing, processing, preparing for disposition and disposing of the Collateral by sale, lease or otherwise) and in carrying on the Customer's business. All such amounts will bear interest from time to time at the highest interest rate then applicable to any of the Liabilities, and the Customer will reimburse CIBC upon demand for any amount so paid.

13. **Further Assurances.** The Customer will from time to time immediately upon request by CIBC take such action (including among other things the signing and delivery of financing statements and financing change statements, other schedules, documents or listings describing property included in the Collateral, further assignments and other documents, and the registration of this Agreement or any other Charge against any of the Customer's real property) as CIBC may require in connection with the Collateral or as CIBC may consider necessary to give effect to this Agreement. If permitted by law, the Customer waives the right to sign or receive a copy of any financing statement or financing change statement, or any statement issued by any registry that confirms any registration of a financing statement or financing change statement, relating to this Agreement. The Customer irrevocably appoints the Manager or the Acting Manager from time to time of CIBC's branch specified on the first page of this Agreement as the

Customer's attorney (with full powers of substitution and delegation) to sign, upon Default, all documents required to give effect to this section. Nothing in this section affects the right of CIBC as secured party, or any other Person on CIBC's behalf, to sign and file or deliver (as applicable) all such financing statements, financing change statements, notices, verification agreements and other documents relating to the Collateral and this Agreement as CIBC or such other Person considers appropriate.

14. **Dealings by CIBC.** CIBC may from time to time increase, reduce, discontinue or otherwise vary the Customer's credit facilities, grant extensions of time and other indulgences, take and give up any Charge, abstain from taking, perfecting or registering any Charge, accept compositions, grant releases and discharges and otherwise deal with the Customer, customers of the Customer, guarantors and others, and with the Collateral and any Charges held by CIBC, as CIBC considers appropriate without affecting the Customer's obligations to CIBC or CIBC's rights under this Agreement.

15. **Definitions.** In this Agreement:

"Accessions", *"Account"*, *"Chattel Paper"*, *"Document of Title"*, *"Equipment"*, *"Goods"*, *"Instrument"*, *"Intangible"*, *"Inventory"*, *"Proceeds"*, *"Purchase-Money Security Interest"* and *"Security Interest"* have the respective meanings given to them in the PPSA.

"Books and Records" means all books, records, files, papers, disks, documents and other repositories of data recording, evidencing or relating to the Collateral to which the Customer (or any Person on the Customer's behalf) has access.

"Charge" means any mortgage, charge, pledge, hypothecation, lien (statutory or otherwise), assignment, financial lease, title retention agreement or arrangement, security interest or other encumbrance of any nature however arising, or any other security agreement or arrangement creating in favour of any creditor a right in respect of a particular property that is prior to the right of any other creditor in respect of such property.

"Consumer Goods" has the meaning given to it in the PPSA, except that, if this Agreement is governed by the laws of the Yukon, it does not include special consumer goods as that term is defined in the Yukon PPSA.

"Default" has the meaning set out in subsection 10(1).

"Liabilities" means all present and future indebtedness and liability of every kind, nature and description (whether direct or indirect, joint or several, absolute or contingent, matured or unmatured) of the Customer to CIBC, wherever and however incurred and any unpaid balance thereof.

"Money" has the meaning given to it in the PPSA or, if there is no such definition, means a medium of exchange authorized or adopted by the Parliament of Canada as part of the currency of Canada, or by a foreign government as part of its currency.

"Person" means any natural person or artificial body (including among others any firm, corporation or government).

"Personal Property" means personal property and includes among other things Inventory, Equipment, Receivables, Books and Records, Chattel Paper, Goods, Documents of Title, Instruments, Intangibles (including intellectual property), Money, and Securities, and includes all Accessions to such property.

"Place of Business" means a location where the Customer carries on business or where any of the Collateral is located (including any location described in Schedule B).

"PPSA" means the Personal Property Security Act in the province or territory noted in section 2 of this Agreement, as such legislation may be amended, renamed or replaced from time to time (and includes all regulations made from time to time under such legislation) and in the case of any province or territory that does not have an act by that name, such legislation as deals generally with Charges on personal property.

"Receivables" means all debts, claims and choses in action (including among other things Accounts and Chattel Paper) now or in the future due or owing to or owned by the Customer.

"Receiver" means a receiver or a receiver and manager.

"Securities" has the meaning given to it in the PPSA or, if there is no such definition and the PPSA defines "security" instead, it means the plural of that term.

"Serial Number" means the number that the Person who manufactured or constructed a Serial Number Good permanently marked or attached to it for identification purposes or, if applicable, such other number as the PPSA stipulates as the serial number or vehicle information number to be used for registration purposes of such Serial Number Good.

"Serial Number Good" means a motor vehicle, trailer, mobile home, aircraft airframe, aircraft engine or aircraft propeller, boat or an outboard motor for a boat.

16. **General.**

(1) **Reservation of the Last Day of any Lease.** The Charges created by this Agreement do not extend to the last day of the term of any lease or agreement for lease; however, the Customer will hold such last day in trust for CIBC and, upon the exercise by CIBC of any of its rights under this Agreement following Default, will assign such last day as directed by CIBC.

(2) **Attachment of Security Interest.** The Security Interests created by this Agreement are intended to attach

i) to existing Collateral when the Customer signs this Agreement, and

ii) to Collateral subsequently acquired by the Customer, immediately upon the Customer acquiring any rights in such Collateral. The parties do not intend to postpone the attachment of any Security Interest created by this Agreement.

(3) **Purchase-Money Security Interest.** If CIBC gives value for the purpose of enabling the Customer to acquire rights in or to any of the Collateral, the Customer will in fact apply such value to acquire those rights (and will provide CIBC with such evidence in this regard as CIBC may require), and the Customer grants to CIBC, and CIBC takes, a Purchase-Money Security Interest in such Collateral to the extent that the value is applied to acquire such rights. A certificate or affidavit of any of CIBC's authorized representatives is admissible in evidence to establish the amount of any such value.

(4) **Description of Collateral in Schedule A.** The fact that box (b) or box (c) of section 1 has been checked without there being any property described in Schedule A does not affect the nature or validity of CIBC's security in the Collateral.

(5) **Entire Agreement.** CIBC has not made any representation or undertaken any obligation in connection with the subject matter of this Agreement other than as specifically set out in this Agreement, and in particular nothing contained in this Agreement will require CIBC to make, renew or extend the time for payment of any loan or other credit accommodation to the Customer or any other Person.

(6) **Additional Security.** The Charges created by this Agreement are in addition and without prejudice to any other Charge now or later held by CIBC. No Charge held by CIBC will be exclusive of or dependent upon or merge in any other Charge, and CIBC may exercise its rights under such Charges independently or in combination.

(7) **Joint and Several Liability.** If more than one Person signs this Agreement as the Customer, the obligations of such Persons will be joint and several.

(8) **Severability; Headings.** Any provision of this Agreement that is void or unenforceable in any jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions of this Agreement. The headings in this Agreement are for convenience only and do not limit or extend the provisions of this Agreement.

(9) **Interpretation.** When the context so requires, the singular will be read as the plural, and vice versa.

(10) **Copy of Agreement.** The Customer acknowledges receipt of a copy of this Agreement.

(11) **Waivers.** If this Agreement is governed by the laws of Saskatchewan and the Customer is a corporation, the Customer agrees that The Limitation of Civil Rights Act, The Land Contracts (Actions) Act and Part IV (excepting only section 46) of The Saskatchewan Farm Security Act do not apply insofar as they relate to actions as defined in those Acts, or insofar as they relate to or affect this Agreement, the rights of CIBC under this Agreement or any instrument, Charge, security agreement or other document of any nature that renews, extends or is collateral to this Agreement.

(12) **Notice.** CIBC may send to the Customer, by prepaid regular mail addressed to the Customer at the Customer's address last known to CIBC, copies of any document required by the PPSA to be delivered by CIBC to the Customer. Any document mailed in this manner will be deemed to have been received by the Customer upon the earlier of actual receipt by the Customer and the expiry of 10 days after the mailing date. A certificate or affidavit of any of CIBC's authorized representatives is admissible in evidence to establish the mailing date.

(13) **Enurement; Assignment.** This Agreement will enure to the benefit of and be binding upon CIBC, its successors and assigns, and the Customer and the Customer's heirs, executors, administrators, successors and permitted assigns. The Customer will not assign this Agreement without CIBC's prior written consent.

For use in PPSA jurisdictions only

Security Agreement

103-9440 202nd Street, Langley, BC V1M 4A6
Bank Office

For valuable consideration, the undersigned (the "Customer") agrees with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Grant of Security.** The Customer mortgages, charges and assigns to CIBC, and grants to CIBC, and CIBC takes, a Security Interest in the property described in the following paragraph or paragraphs of this section (as applicable in accordance with the NOTE appearing at the end of this section), and in all property described in any schedules, documents or listings that the Customer may from time to time sign and provide CIBC in connection with this Agreement, and in all present and future Accessions to, and all Proceeds of any such property (collectively, the "Collateral") as a general and continuing collateral security for the due payment and performance of the Liabilities:

   ☐ a) **Specific Personal Property:** the Personal Property described in Schedule A.

   ☒ b) **All Personal Property:** all of the Customer's present and after-acquired undertaking and Personal Property (including any property that may be described in Schedule A).

   ☐ c) **All Real Property:** all of the Customer's present and after-acquired real Property (including any property that may be described in Schedule A), together with all buildings placed, installed or erected on any such property, and all fixtures.

NOTE: Check appropriate box or boxes to indicate which of paragraphs (a), (b), or (c) are to apply. If no box is checked off, paragraph (b) will apply.

2. **Governing Law.** This agreement is governed by the laws of British Columbia.

ADDITIONAL TERMS AND CONDITIONS. The Additional Terms and Conditions (including any schedules) on the following pages form part of this agreement.

The Customer has signed this Agreement on D6/14/22.

D6/14/22 Date	X Signature
1257271 B.C. Ltd. Name of Business Entity	Pawandeep Dhunna Name & Title
13906 - 35A Avenue. Street Address	X Signature
Surrey BC V4P 1L1 City/Town, Province and Postal Code	Sonia Dhunna Name & Title

Note: If a corporation, the title or office (such as "Director", "President" or "Secretary") of the person signing should be noted below that person's signature.

Note: If the Customer is a corporation, the office (such as "President" or "Secretary") of the person signing should be noted below that person's signature.

Schedule A

The following is a description of property included in the Collateral (describe personal property by item or kind; if space is insufficient, use a separate sheet):

N/A

Schedule B

The following are the Places of Business (if space is insufficient, use a separate sheet):

332-8128 128 Street, Surrey, BC
PID No. 026-618-869
Strata Lot 121 Section 29 Township 2 New Westminster
District Strata Plan BCS1022;

103-12885 80 Avenue Surrey, BC
PID No. 028-605-128
Strata Lot 271 Section 29 Township 2 New Westminster
District Strata Plan BCS1022

10-8388 128 Street, Surrey, BC
PID No. 019-163-703
Strata Lot 10 Section 29 Township 2 New Westminster
District Strata Plan LMS1840

116-32083 Hillcrest Avenue, Abbotsford, BC
PID No. 029-346-720
Strata Lot 15 Section 20 Township 16 New Westminster
District Strata Plan EPS2091

2548 Clearbrook Road, Abbotsford, BC
PID No. 005-237-211
Lot 240 Section 20 Township 16 New Westminster District
Plan 54324

164-12899 80 Avenue, Surrey, BC
PID No. 028-604-733
Strata Lot 232 Section 29 Township 2 New Westminster
District Strata Plan BCS1022

Additional Terms And Conditions

3. **Places of Business.** The Customer represents and warrants that the locations of all existing Places of Business are specified in Schedule B. The Customer will promptly notify CIBC in writing of any additional Places of Business as soon as they are established. Subject to section 5, the Collateral will at all times be kept at the Places of Business, and will not be removed without CIBC's prior written consent.

4. **Collateral Free of Charges.** The Customer represents and warrants that the Collateral is, and agrees that the Collateral will at all times be, free of any Charge or trust except in favour of CIBC or incurred with CIBC's prior written consent. CIBC may, but will not have to, pay any amount or take any action required to remove or redeem any unauthorized Charge. The Customer will immediately reimburse CIBC for any amount so paid and will indemnify CIBC in respect of any action so taken.

5. **Use of Collateral.** The Customer will not, without CIBC's prior written consent, sell, lease or otherwise dispose of any of the Collateral (other than Inventory, which may be sold, leased or otherwise disposed of in the ordinary course of the Customer's business). All Proceeds of the Collateral (including among other things all amounts received in respect of Receivables), whether or not arising in the ordinary course of the Customer's business, will be received by the Customer as trustee for CIBC and will be immediately paid to CIBC.

6. **Insurance.** The Customer will keep the Collateral insured to its full insurable value against loss or damage by fire and such other risks as are customarily insured for property similar to the Collateral (and against such other risks as CIBC may reasonably require). At CIBC's request, all policies in respect of such insurance will contain a loss payable clause, and if the Collateral includes real property will contain a mortgage clause, in favour of CIBC and in any event the Customer assigns all proceeds of insurance on the Collateral to CIBC. The Customer will, from time to time at CIBC's request, deliver such policies (or satisfactory evidence of such policies) to CIBC. If the Customer does not obtain or maintain such insurance, CIBC may, but will not have to, do so. The Customer will immediately reimburse CIBC for any amount so paid. The Customer will promptly give CIBC written notice of any loss or damage to all or any part of the Collateral.

7. **Information and Inspection.** The Customer will from time to time immediately give CIBC in writing all information requested by CIBC relating to the Collateral, the Places of Business, and the Customer's financial or business affairs. The Customer will promptly advise CIBC of the Serial Number, model year, make and model of each Serial Number Good at any time included in the Collateral that is held as Equipment, including in circumstances where the Customer ceases holding such Serial Number Good as Inventory and begins holding it as Equipment. CIBC may from time to time inspect any Books and Records and any Collateral, wherever located. For that purpose CIBC may, without charge, have access to each Place of Business and to all mechanical or electronic equipment, devices and processes where any of them may be stored or from which any of them may be retrieved. The Customer authorizes any Person holding any Books and Records to make them available to CIBC, in a readable form, upon request by CIBC.

8. **Receivables.** If the Collateral includes Receivables, CIBC may advise any Person who is liable to make any payment to the Customer of the existence of this Agreement. CIBC may from time to time confirm with such Persons the existence and the amount of the Receivables. Upon Default, CIBC may collect and otherwise deal with the Receivables in such manner and upon such terms as CIBC considers appropriate.

9. **Receipts Prior to Default.** Until Default, all amounts received by CIBC as Proceeds of the Collateral will be applied on account of the Liabilities in such manner and at such times as CIBC may consider appropriate or, at CIBC's option, may be held unappropriated in a collateral account or released to the Customer.

10. **Default.**

    (1) **Events of Default.** The occurrence of any of the following events or conditions will be a Default:

    (a) the Customer does not pay any of the Liabilities when due;

    (b) the Customer does not observe or perform any of the Customer's obligations under this Agreement or any other agreement or document existing at any time between the Customer and CIBC;

    (c) any representation, warranty or statement made by or on behalf of the Customer to CIBC is untrue in any material respect at the time when or as of which it was made;

    (d) the Customer ceases or threatens to cease to carry on in the normal course the Customer's business or any material part thereof;

    (e) if the Customer is a corporation, there is, in CIBC's reasonable opinion, a change in effective control of the Customer, or if the Customer is a partnership, there is a dissolution or change in the membership of the partnership;

    (f) the Customer becomes insolvent or bankrupt or makes a proposal or files an assignment for the benefit of creditors under the Bankruptcy and Insolvency Act (Canada) or similar legislation in Canada or any other jurisdiction; a petition in bankruptcy is filed against the Customer; or, if the Customer is a corporation, steps are taken under any legislation by or against the Customer seeking its liquidation, winding-up, dissolution or reorganization or any arrangement or composition of its debts;

    (g) a Receiver, trustee, custodian or other similar official is appointed in respect of the Customer or any of the Customer's property;

    (h) the holder of a Charge takes possession of all or any part of the Customer's property, or a distress, execution or other similar process is levied against all or any part of such property; or

(i) CIBC, in good faith and upon commercially reasonable grounds, believes that the prospect of payment or performance is or is about to be impaired or that the Collateral is or is about to be placed in jeopardy.

(2) **Rights upon Default.** Upon Default, CIBC and a Receiver, as applicable, will to the extent permitted by law have the following rights.

(a) **Appointment of Receiver.** CIBC may by instrument in writing appoint any Person as a Receiver of all or any part of the Collateral. CIBC may from time to time remove or replace a Receiver, or make application to any court of competent jurisdiction for the appointment of a Receiver. Any Receiver appointed by CIBC will (for purposes relating to responsibility for the Receiver's acts or omissions) be considered to be the Customer's agent. CIBC may from time to time fix the Receiver's remuneration and the Customer will pay CIBC the amount of such remuneration. CIBC will not be liable to the Customer or any other Person in connection with appointing or not appointing a Receiver or in connection with the Receiver's actions or omissions.

(b) **Dealings with the Collateral.** CIBC or a Receiver may take possession of all or any part of the Collateral and retain it for as long as CIBC or the Receiver considers appropriate, receive any rents and profits from the Collateral, carry on (or concur in carrying on) all or any part of the Customer's business or refrain from doing so, borrow on the security of the Collateral, repair the Collateral, process the Collateral, prepare the Collateral for sale, lease or other disposition, and sell or lease (or concur in selling or leasing) or otherwise dispose of the Collateral on such terms and conditions (including among other things by arrangement providing for deferred payment) as CIBC or the Receiver considers appropriate. CIBC or the Receiver may (without charge and to the exclusion of all other Persons including the Customer) enter upon any Place of Business.

(c) **Realization.** CIBC or a Receiver may use, collect, sell, lease or otherwise dispose of, realize upon, release to the Customer or other Persons and otherwise deal with, the Collateral in such manner, upon such terms (including among other things by arrangement providing for deferred payment) and at such times as CIBC or the Receiver considers appropriate. CIBC or the Receiver may make any sale, lease or other disposition of the Collateral in the name of and on behalf of the Customer or otherwise.

(d) **Application of Proceeds After Default.** All Proceeds of Collateral received by CIBC or a Receiver may be applied to discharge or satisfy any expenses (including among other things the Receiver's remuneration and other expenses of enforcing CIBC's rights under this Agreement), Charges, borrowings, taxes and other outgoings affecting the Collateral or which are considered advisable by CIBC or the Receiver to preserve, repair, process, maintain or enhance the Collateral or prepare it for sale, lease or other disposition, or to keep in good standing any Charges on the Collateral ranking in priority to any Charge created by this Agreement, or to sell, lease or otherwise dispose of the Collateral. The balance of such Proceeds will be applied to the Liabilities in such manner and at such times as CIBC considers appropriate and thereafter will be accounted for as required by law.

(3) **Other Legal Rights.** Before and after Default, CIBC will have, in addition to the rights specifically provided in this Agreement, the rights of a secured party under the PPSA, as well as the rights recognized at law and in equity. No right will be exclusive of or dependent upon or merge in any other right, and one or more of such rights may be exercised independently or in combination from time to time.

(4) **Deficiency.** The Customer will remain liable to CIBC for payment of any Liabilities that are outstanding following realization of all or any part of the Collateral.

11. **CIBC not Liable.** CIBC will not be liable to the Customer or any other Person for any failure or delay in exercising any of its rights under this Agreement (including among other things any failure to take possession of, collect, or sell, lease or otherwise dispose of, any Collateral). None of CIBC, a Receiver or any agent of CIBC (including, in Alberta, any sheriff) is required to take, or will have any liability for any failure to take or delay in taking, any steps necessary or advisable to preserve rights against other Persons under any Chattel Paper, Securities or Instrument in possession of CIBC, a Receiver or CIBC's agent.

12. **Charges and Expenses.** The Customer agrees to pay on demand all costs and expenses incurred (including among other things legal fees on a solicitor and client basis) and fees charged by CIBC in connection with obtaining or discharging this Agreement or establishing or confirming the priority of the Charges created by this Agreement or by law, compliance with any demand by any Person under the PPSA to amend or discharge any registration relating to this Agreement, and by CIBC or any Receiver in exercising any remedy under this Agreement (including among other things preserving, repairing, processing, preparing for disposition and disposing of the Collateral by sale, lease or otherwise) and in carrying on the Customer's business. All such amounts will bear interest from time to time at the highest interest rate then applicable to any of the Liabilities, and the Customer will reimburse CIBC upon demand for any amount so paid.

13. **Further Assurances.** The Customer will from time to time immediately upon request by CIBC take such action (including among other things the signing and delivery of financing statements and financing change statements, other schedules, documents or listings describing property included in the Collateral, further assignments and other documents, and the registration of this Agreement or any other Charge against any of the Customer's real property) as CIBC may require in connection with the Collateral or as CIBC may consider necessary to give effect to this Agreement. If permitted by law, the Customer waives the right to sign or receive a copy of any financing statement or financing change statement, or any statement issued by any registry that confirms any registration of a financing statement or financing change statement, relating to this Agreement. The Customer irrevocably appoints the Manager or the Acting Manager from time to time of CIBC's branch specified on the first page of this Agreement as the

Customer's attorney (with full powers of substitution and delegation) to sign, upon Default, all documents required to give effect to this section. Nothing in this section affects the right of CIBC as secured party, or any other Person on CIBC's behalf, to sign and file or deliver (as applicable) all such financing statements, financing change statements, notices, verification agreements and other documents relating to the Collateral and this Agreement as CIBC or such other Person considers appropriate.

14. **Dealings by CIBC.** CIBC may from time to time increase, reduce, discontinue or otherwise vary the Customer's credit facilities, grant extensions of time and other indulgences, take and give up any Charge, abstain from taking, perfecting or registering any Charge, accept compositions, grant releases and discharges and otherwise deal with the Customer, customers of the Customer, guarantors and others, and with the Collateral and any Charges held by CIBC, as CIBC considers appropriate without affecting the Customer's obligations to CIBC or CIBC's rights under this Agreement.

15. **Definitions.** In this Agreement:

"Accessions", "Account", "Chattel Paper", "Document of Title", "Equipment", "Goods", "Instrument", "Intangible", "Inventory", "Proceeds", "Purchase-Money Security Interest" and *"Security Interest"* have the respective meanings given to them in the PPSA.

"Books and Records" means all books, records, files, papers, disks, documents and other repositories of data recording, evidencing or relating to the Collateral to which the Customer (or any Person on the Customer's behalf) has access.

"Charge" means any mortgage, charge, pledge, hypothecation, lien (statutory or otherwise), assignment, financial lease, title retention agreement or arrangement, security interest or other encumbrance of any nature however arising, or any other security agreement or arrangement creating in favour of any creditor a right in respect of a particular property that is prior to the right of any other creditor in respect of such property.

"Consumer Goods" has the meaning given to it in the PPSA, except that, if this Agreement is governed by the laws of the Yukon, it does not include special consumer goods as that term is defined in the Yukon PPSA.

"Default" has the meaning set out in subsection 10(1).

"Liabilities" means all present and future indebtedness and liability of every kind, nature and description (whether direct or indirect, joint or several, absolute or contingent, matured or unmatured) of the Customer to CIBC, wherever and however incurred and any unpaid balance thereof.

"Money" has the meaning given to it in the PPSA or, if there is no such definition, means a medium of exchange authorized or adopted by the Parliament of Canada as part of the currency of Canada, or by a foreign government as part of its currency.

"Person" means any natural person or artificial body (including among others any firm, corporation or government).

"Personal Property" means personal property and includes among other things Inventory, Equipment, Receivables, Books and Records, Chattel Paper, Goods, Documents of Title, Instruments, Intangibles (including intellectual property), Money, and Securities, and includes all Accessions to such property.

"Place of Business" means a location where the Customer carries on business or where any of the Collateral is located (including any location described in Schedule B).

"PPSA" means the Personal Property Security Act in the province or territory noted in section 2 of this Agreement, as such legislation may be amended, renamed or replaced from time to time (and includes all regulations made from time to time under such legislation) and in the case of any province or territory that does not have an act by that name, such legislation as deals generally with Charges on personal property.

"Receivables" means all debts, claims and choses in action (including among other things Accounts and Chattel Paper) now or in the future due or owing to or owned by the Customer.

"Receiver" means a receiver or a receiver and manager.

"Securities" has the meaning given to it in the PPSA or, if there is no such definition and the PPSA defines "security" instead, it means the plural of that term.

"Serial Number" means the number that the Person who manufactured or constructed a Serial Number Good permanently marked or attached to it for identification purposes or, if applicable, such other number as the PPSA stipulates as the serial number or vehicle information number to be used for registration purposes of such Serial Number Good.

"Serial Number Good" means a motor vehicle, trailer, mobile home, aircraft airframe, aircraft engine or aircraft propeller, boat or an outboard motor for a boat.

16. **General.**

(1) **Reservation of the Last Day of any Lease.** The Charges created by this Agreement do not extend to the last day of the term of any lease or agreement for lease; however, the Customer will hold such last day in trust for CIBC and, upon the exercise by CIBC of any of its rights under this Agreement following Default, will assign such last day as directed by CIBC.

(2) **Attachment of Security Interest.** The Security Interests created by this Agreement are intended to attach

i) to existing Collateral when the Customer signs this Agreement, and

ii) to Collateral subsequently acquired by the Customer, immediately upon the Customer acquiring any rights in such Collateral. The parties do not intend to postpone the attachment of any Security Interest created by this Agreement.

(3) **Purchase-Money Security Interest.** If CIBC gives value for the purpose of enabling the Customer to acquire rights in or to any of the Collateral, the Customer will in fact apply such value to acquire those rights (and will provide CIBC with such evidence in this regard as CIBC may require), and the Customer grants to CIBC, and CIBC takes, a Purchase-Money Security Interest in such Collateral to the extent that the value is applied to acquire such rights. A certificate or affidavit of any of CIBC's authorized representatives is admissible in evidence to establish the amount of any such value.

(4) **Description of Collateral in Schedule A.** The fact that box (b) or box (c) of section 1 has been checked without there being any property described in Schedule A does not affect the nature or validity of CIBC's security in the Collateral.

(5) **Entire Agreement.** CIBC has not made any representation or undertaken any obligation in connection with the subject matter of this Agreement other than as specifically set out in this Agreement, and in particular nothing contained in this Agreement will require CIBC to make, renew or extend the time for payment of any loan or other credit accommodation to the Customer or any other Person.

(6) **Additional Security.** The Charges created by this Agreement are in addition and without prejudice to any other Charge now or later held by CIBC. No Charge held by CIBC will be exclusive of or dependent upon or merge in any other Charge, and CIBC may exercise its rights under such Charges independently or in combination.

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(8) **Severability; Headings.** Any provision of this Agreement that is void or unenforceable in any jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions of this Agreement. The headings in this Agreement are for convenience only and do not limit or extend the provisions of this Agreement.

(9) **Interpretation.** When the context so requires, the singular will be read as the plural, and vice versa.

(10) **Copy of Agreement.** The Customer acknowledges receipt of a copy of this Agreement.

(11) **Waivers.** If this Agreement is governed by the laws of Saskatchewan and the Customer is a corporation, the Customer agrees that The Limitation of Civil Rights Act, The Land Contracts (Actions) Act and Part IV (excepting only section 46) of The Saskatchewan Farm Security Act do not apply insofar as they relate to actions as defined in those Acts, or insofar as they relate to or affect this Agreement, the rights of CIBC under this Agreement or any instrument, Charge, security agreement or other document of any nature that renews, extends or is collateral to this Agreement.

(12) **Notice.** CIBC may send to the Customer, by prepaid regular mail addressed to the Customer at the Customer's address last known to CIBC, copies of any document required by the PPSA to be delivered by CIBC to the Customer. Any document mailed in this manner will be deemed to have been received by the Customer upon the earlier of actual receipt by the Customer and the expiry of 10 days after the mailing date. A certificate or affidavit of any of CIBC's authorized representatives is admissible in evidence to establish the mailing date.

(13) **Enurement; Assignment.** This Agreement will enure to the benefit of and be binding upon CIBC, its successors and assigns, and the Customer and the Customer's heirs, executors, administrators, successors and permitted assigns. The Customer will not assign this Agreement without CIBC's prior written consent.

CIBC

For use in PPSA jurisdictions only

Security Agreement

103-9440 202nd Street, Langley, BC V1M 4A6
Bank Office

For valuable consideration, the undersigned (the "Customer") agrees with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Grant of Security.** The Customer mortgages, charges and assigns to CIBC, and grants to CIBC, and CIBC takes, a Security Interest in the property described in the following paragraph or paragraphs of this section (as applicable in accordance with the NOTE appearing at the end of this section), and in all property described in any schedules, documents or listings that the Customer may from time to time sign and provide CIBC in connection with this Agreement, and in all present and future Accessions to, and all Proceeds of any such property (collectively, the "Collateral") as a general and continuing collateral security for the due payment and performance of the Liabilities:

   ☐ a) **Specific Personal Property:** the Personal Property described in Schedule A.

   ☒ b) **All Personal Property:** all of the Customer's present and after-acquired undertaking and Personal Property (including any property that may be described in Schedule A).

   ☐ c) **All Real Property:** all of the Customer's present and after-acquired real Property (including any property that may be described in Schedule A), together with all buildings placed, installed or erected on any such property, and all fixtures.

NOTE: Check appropriate box or boxes to indicate which of paragraphs (a), (b), or (c) are to apply. If no box is checked off, paragraph (b) will apply.

2. **Governing Law.** This agreement is governed by the laws of British Columbia.

ADDITIONAL TERMS AND CONDITIONS. The Additional Terms and Conditions (including any schedules) on the following pages form part of this agreement.

The Customer has signed this Agreement on 06/14/22.

06/14/22	X
Date	Signature
Heera Jewellers Inc.	Pawandeep Dhunna, Director
Name of Business Entity	Name & Title
13906 - 35A Avenue	X
Street Address	Signature
Surrey BC V4P 1C1	Sonia Dhunna, Director
City/Town, Province and Postal Code	Name & Title

Note: If a corporation, the title or office (such as "Director", "President" or "Secretary") of the person signing should be noted below that person's signature.

Note: If the Customer is a corporation, the office (such as "President" or "Secretary") of the person signing should be noted below that person's signature.

Schedule A

The following is a description of property included in the Collateral (describe personal property by item or kind; if space is insufficient, use a separate sheet):

N/A

Schedule B

The following are the Places of Business (if space is insufficient, use a separate sheet):

332-8128 128 Street, Surrey, BC
PID No. 026-618-869
Strata Lot 121 Section 29 Township 2 New Westminster
District Strata Plan BCS1022;

103-12885 80 Avenue Surrey, BC
PID No. 028-605-128
Strata Lot 271 Section 29 Township 2 New Westminster
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10-8388 128 Street, Surrey, BC
PID No. 019-163-703
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116-32083 Hillcrest Avenue, Abbotsford, BC
PID No. 029-346-720
Strata Lot 15 Section 20 Township 16 New Westminster
District Strata Plan EPS2091

2548 Clearbrook Road, Abbotsford, BC
PID No. 005-237-211
Lot 240 Section 20 Township 16 New Westminster District
Plan 54324

164-12899 80 Avenue, Surrey, BC
PID No. 028-604-733
Strata Lot 232 Section 29 Township 2 New Westminster
District Strata Plan BCS1022

Additional Terms And Conditions

3. **Places of Business.** The Customer represents and warrants that the locations of all existing Places of Business are specified in Schedule B. The Customer will promptly notify CIBC in writing of any additional Places of Business as soon as they are established. Subject to section 5, the Collateral will at all times be kept at the Places of Business, and will not be removed without CIBC's prior written consent.
4. **Collateral Free of Charges.** The Customer represents and warrants that the Collateral is, and agrees that the Collateral will at all times be, free of any Charge or trust except in favour of CIBC or incurred with CIBC's prior written consent. CIBC may, but will not have to, pay any amount or take any action required to remove or redeem any unauthorized Charge. The Customer will immediately reimburse CIBC for any amount so paid and will indemnify CIBC in respect of any action so taken.
5. **Use of Collateral.** The Customer will not, without CIBC's prior written consent, sell, lease or otherwise dispose of any of the Collateral (other than Inventory, which may be sold, leased or otherwise disposed of in the ordinary course of the Customer's business). All Proceeds of the Collateral (including among other things all amounts received in respect of Receivables), whether or not arising in the ordinary course of the Customer's business, will be received by the Customer as trustee for CIBC and will be immediately paid to CIBC.
6. **Insurance.** The Customer will keep the Collateral insured to its full insurable value against loss or damage by fire and such other risks as are customarily insured for property similar to the Collateral (and against such other risks as CIBC may reasonably require). At CIBC's request, all policies in respect of such insurance will contain a loss payable clause, and if the Collateral includes real property will contain a mortgage clause, in favour of CIBC and in any event the Customer assigns all proceeds of insurance on the Collateral to CIBC. The Customer will, from time to time at CIBC's request, deliver such policies (or satisfactory evidence of such policies) to CIBC. If the Customer does not obtain or maintain such insurance, CIBC may, but will not have to, do so. The Customer will immediately reimburse CIBC for any amount so paid. The Customer will promptly give CIBC written notice of any loss or damage to all or any part of the Collateral.
7. **Information and Inspection.** The Customer will from time to time immediately give CIBC in writing all information requested by CIBC relating to the Collateral, the Places of Business, and the Customer's financial or business affairs. The Customer will promptly advise CIBC of the Serial Number, model year, make and model of each Serial Number Good at any time included in the Collateral that is held as Equipment, including in circumstances where the Customer ceases holding such Serial Number Good as Inventory and begins holding it as Equipment. CIBC may from time to time inspect any Books and Records and any Collateral, wherever located. For that purpose CIBC may, without charge, have access to each Place of Business and to all mechanical or electronic equipment, devices and processes where any of them may be stored or from which any of them may be retrieved. The Customer authorizes any Person holding any Books and Records to make them available to CIBC, in a readable form, upon request by CIBC.
8. **Receivables.** If the Collateral includes Receivables, CIBC may advise any Person who is liable to make any payment to the Customer of the existence of this Agreement. CIBC may from time to time confirm with such Persons the existence and the amount of the Receivables. Upon Default, CIBC may collect and otherwise deal with the Receivables in such manner and upon such terms as CIBC considers appropriate.
9. **Receipts Prior to Default.** Until Default, all amounts received by CIBC as Proceeds of the Collateral will be applied on account of the Liabilities in such manner and at such times as CIBC may consider appropriate or, at CIBC's option, may be held unappropriated in a collateral account or released to the Customer.
10. **Default.**
    (1) **Events of Default.** The occurrence of any of the following events or conditions will be a Default:
        (a) the Customer does not pay any of the Liabilities when due;
        (b) the Customer does not observe or perform any of the Customer's obligations under this Agreement or any other agreement or document existing at any time between the Customer and CIBC;
        (c) any representation, warranty or statement made by or on behalf of the Customer to CIBC is untrue in any material respect at the time when or as of which it was made;
        (d) the Customer ceases or threatens to cease to carry on in the normal course the Customer's business or any material part thereof;
        (e) if the Customer is a corporation, there is, in CIBC's reasonable opinion, a change in effective control of the Customer, or if the Customer is a partnership, there is a dissolution or change in the membership of the partnership;
        (f) the Customer becomes insolvent or bankrupt or makes a proposal or files an assignment for the benefit of creditors under the Bankruptcy and Insolvency Act (Canada) or similar legislation in Canada or any other jurisdiction; a petition in bankruptcy is filed against the Customer; or, if the Customer is a corporation, steps are taken under any legislation by or against the Customer seeking its liquidation, winding-up, dissolution or reorganization or any arrangement or composition of its debts;
        (g) a Receiver, trustee, custodian or other similar official is appointed in respect of the Customer or any of the Customer's property;
        (h) the holder of a Charge takes possession of all or any part of the Customer's property, or a distress, execution or other similar process is levied against all or any part of such property; or

(i) CIBC, in good faith and upon commercially reasonable grounds, believes that the prospect of payment or performance is or is about to be impaired or that the Collateral is or is about to be placed in jeopardy.

(2) **Rights upon Default.** Upon Default, CIBC and a Receiver, as applicable, will to the extent permitted by law have the following rights.

(a) **Appointment of Receiver.** CIBC may by instrument in writing appoint any Person as a Receiver of all or any part of the Collateral. CIBC may from time to time remove or replace a Receiver, or make application to any court of competent jurisdiction for the appointment of a Receiver. Any Receiver appointed by CIBC will (for purposes relating to responsibility for the Receiver's acts or omissions) be considered to be the Customer's agent. CIBC may from time to time fix the Receiver's remuneration and the Customer will pay CIBC the amount of such remuneration. CIBC will not be liable to the Customer or any other Person in connection with appointing or not appointing a Receiver or in connection with the Receiver's actions or omissions.

(b) **Dealings with the Collateral.** CIBC or a Receiver may take possession of all or any part of the Collateral and retain it for as long as CIBC or the Receiver considers appropriate, receive any rents and profits from the Collateral, carry on (or concur in carrying on) all or any part of the Customer's business or refrain from doing so, borrow on the security of the Collateral, repair the Collateral, process the Collateral, prepare the Collateral for sale, lease or other disposition, and sell or lease (or concur in selling or leasing) or otherwise dispose of the Collateral on such terms and conditions (including among other things by arrangement providing for deferred payment) as CIBC or the Receiver considers appropriate. CIBC or the Receiver may (without charge and to the exclusion of all other Persons including the Customer) enter upon any Place of Business.

(c) **Realization.** CIBC or a Receiver may use, collect, sell, lease or otherwise dispose of, realize upon, release to the Customer or other Persons and otherwise deal with, the Collateral in such manner, upon such terms (including among other things by arrangement providing for deferred payment) and at such times as CIBC or the Receiver considers appropriate. CIBC or the Receiver may make any sale, lease or other disposition of the Collateral in the name of and on behalf of the Customer or otherwise.

(d) **Application of Proceeds After Default.** All Proceeds of Collateral received by CIBC or a Receiver may be applied to discharge or satisfy any expenses (including among other things the Receiver's remuneration and other expenses of enforcing CIBC's rights under this Agreement), Charges, borrowings, taxes and other outgoings affecting the Collateral or which are considered advisable by CIBC or the Receiver to preserve, repair, process, maintain or enhance the Collateral or prepare it for sale, lease or other disposition, or to keep in good standing any Charges on the Collateral ranking in priority to any Charge created by this Agreement, or to sell, lease or otherwise dispose of the Collateral. The balance of such Proceeds will be applied to the Liabilities in such manner and at such times as CIBC considers appropriate and thereafter will be accounted for as required by law.

(3) **Other Legal Rights.** Before and after Default, CIBC will have, in addition to the rights specifically provided in this Agreement, the rights of a secured party under the PPSA, as well as the rights recognized at law and in equity. No right will be exclusive of or dependent upon or merge in any other right, and one or more of such rights may be exercised independently or in combination from time to time.

(4) **Deficiency.** The Customer will remain liable to CIBC for payment of any Liabilities that are outstanding following realization of all or any part of the Collateral.

11. **CIBC not Liable.** CIBC will not be liable to the Customer or any other Person for any failure or delay in exercising any of its rights under this Agreement (including among other things any failure to take possession of, collect, or sell, lease or otherwise dispose of, any Collateral). None of CIBC, a Receiver or any agent of CIBC (including, in Alberta, any sheriff) is required to take, or will have any liability for any failure to take or delay in taking, any steps necessary or advisable to preserve rights against other Persons under any Chattel Paper, Securities or Instrument in possession of CIBC, a Receiver or CIBC's agent.

12. **Charges and Expenses.** The Customer agrees to pay on demand all costs and expenses incurred (including among other things legal fees on a solicitor and client basis) and fees charged by CIBC in connection with obtaining or discharging this Agreement or establishing or confirming the priority of the Charges created by this Agreement or by law, compliance with any demand by any Person under the PPSA to amend or discharge any registration relating to this Agreement, and by CIBC or any Receiver in exercising any remedy under this Agreement (including among other things preserving, repairing, processing, preparing for disposition and disposing of the Collateral by sale, lease or otherwise) and in carrying on the Customer's business. All such amounts will bear interest from time to time at the highest interest rate then applicable to any of the Liabilities, and the Customer will reimburse CIBC upon demand for any amount so paid.

13. **Further Assurances.** The Customer will from time to time immediately upon request by CIBC take such action (including among other things the signing and delivery of financing statements and financing change statements, other schedules, documents or listings describing property included in the Collateral, further assignments and other documents, and the registration of this Agreement or any other Charge against any of the Customer's real property) as CIBC may require in connection with the Collateral or as CIBC may consider necessary to give effect to this Agreement. If permitted by law, the Customer waives the right to sign or receive a copy of any financing statement or financing change statement, or any statement issued by any registry that confirms any registration of a financing statement or financing change statement, relating to this Agreement. The Customer irrevocably appoints the Manager or the Acting Manager from time to time of CIBC's branch specified on the first page of this Agreement as the

Customer's attorney (with full powers of substitution and delegation) to sign, upon Default, all documents required to give effect to this section. Nothing in this section affects the right of CIBC as secured party, or any other Person on CIBC's behalf, to sign and file or deliver (as applicable) all such financing statements, financing change statements, notices, verification agreements and other documents relating to the Collateral and this Agreement as CIBC or such other Person considers appropriate.

14. **Dealings by CIBC.** CIBC may from time to time increase, reduce, discontinue or otherwise vary the Customer's credit facilities, grant extensions of time and other indulgences, take and give up any Charge, abstain from taking, perfecting or registering any Charge, accept compositions, grant releases and discharges and otherwise deal with the Customer, customers of the Customer, guarantors and others, and with the Collateral and any Charges held by CIBC, as CIBC considers appropriate without affecting the Customer's obligations to CIBC or CIBC's rights under this Agreement.

15. **Definitions.** In this Agreement:

"Accessions", *"Account"*, *"Chattel Paper"*, *"Document of Title"*, *"Equipment"*, *"Goods"*, *"Instrument"*, *"Intangible"*, *"Inventory"*, *"Proceeds"*, *"Purchase-Money Security Interest"* and *"Security Interest"* have the respective meanings given to them in the PPSA.

"Books and Records" means all books, records, files, papers, disks, documents and other repositories of data recording, evidencing or relating to the Collateral to which the Customer (or any Person on the Customer's behalf) has access.

"Charge" means any mortgage, charge, pledge, hypothecation, lien (statutory or otherwise), assignment, financial lease, title retention agreement or arrangement, security interest or other encumbrance of any nature however arising, or any other security agreement or arrangement creating in favour of any creditor a right in respect of a particular property that is prior to the right of any other creditor in respect of such property.

"Consumer Goods" has the meaning given to it in the PPSA, except that, if this Agreement is governed by the laws of the Yukon, it does not include special consumer goods as that term is defined in the Yukon PPSA.

"Default" has the meaning set out in subsection 10(1).

"Liabilities" means all present and future indebtedness and liability of every kind, nature and description (whether direct or indirect, joint or several, absolute or contingent, matured or unmatured) of the Customer to CIBC, wherever and however incurred and any unpaid balance thereof.

"Money" has the meaning given to it in the PPSA or, if there is no such definition, means a medium of exchange authorized or adopted by the Parliament of Canada as part of the currency of Canada, or by a foreign government as part of its currency.

"Person" means any natural person or artificial body (including among others any firm, corporation or government).

"Personal Property" means personal property and includes among other things Inventory, Equipment, Receivables, Books and Records, Chattel Paper, Goods, Documents of Title, Instruments, Intangibles (including intellectual property), Money, and Securities, and includes all Accessions to such property.

"Place of Business" means a location where the Customer carries on business or where any of the Collateral is located (including any location described in Schedule B).

"PPSA" means the Personal Property Security Act in the province or territory noted in section 2 of this Agreement, as such legislation may be amended, renamed or replaced from time to time (and includes all regulations made from time to time under such legislation) and in the case of any province or territory that does not have an act by that name, such legislation as deals generally with Charges on personal property.

"Receivables" means all debts, claims and choses in action (including among other things Accounts and Chattel Paper) now or in the future due or owing to or owned by the Customer.

"Receiver" means a receiver or a receiver and manager.

"Securities" has the meaning given to it in the PPSA or, if there is no such definition and the PPSA defines "security" instead, it means the plural of that term.

"Serial Number" means the number that the Person who manufactured or constructed a Serial Number Good permanently marked or attached to it for identification purposes or, if applicable, such other number as the PPSA stipulates as the serial number or vehicle information number to be used for registration purposes of such Serial Number Good.

"Serial Number Good" means a motor vehicle, trailer, mobile home, aircraft airframe, aircraft engine or aircraft propeller, boat or an outboard motor for a boat.

16. **General.**

(1) **Reservation of the Last Day of any Lease.** The Charges created by this Agreement do not extend to the last day of the term of any lease or agreement for lease; however, the Customer will hold such last day in trust for CIBC and, upon the exercise by CIBC of any of its rights under this Agreement following Default, will assign such last day as directed by CIBC.

(2) **Attachment of Security Interest.** The Security Interests created by this Agreement are intended to attach

i) to existing Collateral when the Customer signs this Agreement, and

ii) to Collateral subsequently acquired by the Customer, immediately upon the Customer acquiring any rights in such Collateral. The parties do not intend to postpone the attachment of any Security Interest created by this Agreement.

(3) **Purchase-Money Security Interest.** If CIBC gives value for the purpose of enabling the Customer to acquire rights in or to any of the Collateral, the Customer will in fact apply such value to acquire those rights (and will provide CIBC with such evidence in this regard as CIBC may require), and the Customer grants to CIBC, and CIBC takes, a Purchase-Money Security Interest in such Collateral to the extent that the value is applied to acquire such rights. A certificate or affidavit of any of CIBC's authorized representatives is admissible in evidence to establish the amount of any such value.

(4) **Description of Collateral in Schedule A.** The fact that box (b) or box (c) of section 1 has been checked without there being any property described in Schedule A does not affect the nature or validity of CIBC's security in the Collateral.

(5) **Entire Agreement.** CIBC has not made any representation or undertaken any obligation in connection with the subject matter of this Agreement other than as specifically set out in this Agreement, and in particular nothing contained in this Agreement will require CIBC to make, renew or extend the time for payment of any loan or other credit accommodation to the Customer or any other Person.

(6) **Additional Security.** The Charges created by this Agreement are in addition and without prejudice to any other Charge now or later held by CIBC. No Charge held by CIBC will be exclusive of or dependent upon or merge in any other Charge, and CIBC may exercise its rights under such Charges independently or in combination.

(7) **Joint and Several Liability.** If more than one Person signs this Agreement as the Customer, the obligations of such Persons will be joint and several.

(8) **Severability; Headings.** Any provision of this Agreement that is void or unenforceable in any jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions of this Agreement. The headings in this Agreement are for convenience only and do not limit or extend the provisions of this Agreement.

(9) **Interpretation.** When the context so requires, the singular will be read as the plural, and vice versa.

(10) **Copy of Agreement.** The Customer acknowledges receipt of a copy of this Agreement.

(11) **Waivers.** If this Agreement is governed by the laws of Saskatchewan and the Customer is a corporation, the Customer agrees that The Limitation of Civil Rights Act, The Land Contracts (Actions) Act and Part IV (excepting only section 46) of The Saskatchewan Farm Security Act do not apply insofar as they relate to actions as defined in those Acts, or insofar as they relate to or affect this Agreement, the rights of CIBC under this Agreement or any instrument, Charge, security agreement or other document of any nature that renews, extends or is collateral to this Agreement.

(12) **Notice.** CIBC may send to the Customer, by prepaid regular mail addressed to the Customer at the Customer's address last known to CIBC, copies of any document required by the PPSA to be delivered by CIBC to the Customer. Any document mailed in this manner will be deemed to have been received by the Customer upon the earlier of actual receipt by the Customer and the expiry of 10 days after the mailing date. A certificate or affidavit of any of CIBC's authorized representatives is admissible in evidence to establish the mailing date.

(13) **Enurement; Assignment.** This Agreement will enure to the benefit of and be binding upon CIBC, its successors and assigns, and the Customer and the Customer's heirs, executors, administrators, successors and permitted assigns. The Customer will not assign this Agreement without CIBC's prior written consent.

CIBC

For use in PPSA jurisdictions only

Security Agreement

103-9440 202nd Street, Langley, BC V1M 4A6
Bank Office

For valuable consideration, the undersigned (the "Customer") agrees with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Grant of Security.** The Customer mortgages, charges and assigns to CIBC, and grants to CIBC, and CIBC takes, a Security Interest in the property described in the following paragraph or paragraphs of this section (as applicable in accordance with the NOTE appearing at the end of this section), and in all property described in any schedules, documents or listings that the Customer may from time to time sign and provide CIBC in connection with this Agreement, and in all present and future Accessions to, and all Proceeds of any such property (collectively, the "Collateral") as a general and continuing collateral security for the due payment and performance of the Liabilities:

   ☐ a) **Specific Personal Property:** the Personal Property described in Schedule A.

   ☒ b) **All Personal Property:** all of the Customer's present and after-acquired undertaking and Personal Property (including any property that may be described in Schedule A).

   ☐ c) **All Real Property:** all of the Customer's present and after-acquired real Property (including any property that may be described in Schedule A), together with all buildings placed, installed or erected on any such property, and all fixtures.

NOTE: Check appropriate box or boxes to indicate which of paragraphs (a), (b), or (c) are to apply. If no box is checked off, paragraph (b) will apply.

2. **Governing Law.** This agreement is governed by the laws of British Columbia.

ADDITIONAL TERMS AND CONDITIONS. The Additional Terms and Conditions (including any schedules) on the following pages form part of this agreement.

The Customer has signed this Agreement on 06/14/22.

06/14/22 Date	X Signature
P. Sona Jewellers Inc. Name of Business Entity	Pawandeep Dhunna, Director Name & Title
13906 - 30A Avenue Street Address	X Signature
Surrey BC V4P 1L1 City/Town, Province and Postal Code	Corina Dhunna, Director Name & Title

Note: If a corporation, the title or office (such as "Director", "President" or "Secretary") of the person signing should be noted below that person's signature.

Note: If the Customer is a corporation, the office (such as "President" or "Secretary") of the person signing should be noted below that person's signature.

Schedule A

The following is a description of property included in the Collateral (describe personal property by item or kind; if space is insufficient, use a separate sheet):

N/A

Schedule B

The following are the Places of Business (if space is insufficient, use a separate sheet):

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PID No. 026-618-869
Strata Lot 121 Section 29 Township 2 New Westminster
District Strata Plan BCS1022;

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PID No. 028-605-128
Strata Lot 271 Section 29 Township 2 New Westminster
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116-32083 Hillcrest Avenue, Abbotsford, BC
PID No. 029-346-720
Strata Lot 15 Section 20 Township 16 New Westminster
District Strata Plan EPS2091

2548 Clearbrook Road, Abbotsford, BC
PID No. 005-237-211
Lot 240 Section 20 Township 16 New Westminster District
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Additional Terms And Conditions

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4. **Collateral Free of Charges.** The Customer represents and warrants that the Collateral is, and agrees that the Collateral will at all times be, free of any Charge or trust except in favour of CIBC or incurred with CIBC's prior written consent. CIBC may, but will not have to, pay any amount or take any action required to remove or redeem any unauthorized Charge. The Customer will immediately reimburse CIBC for any amount so paid and will indemnify CIBC in respect of any action so taken.
5. **Use of Collateral.** The Customer will not, without CIBC's prior written consent, sell, lease or otherwise dispose of any of the Collateral (other than Inventory, which may be sold, leased or otherwise disposed of in the ordinary course of the Customer's business). All Proceeds of the Collateral (including among other things all amounts received in respect of Receivables), whether or not arising in the ordinary course of the Customer's business, will be received by the Customer as trustee for CIBC and will be immediately paid to CIBC.
6. **Insurance.** The Customer will keep the Collateral insured to its full insurable value against loss or damage by fire and such other risks as are customarily insured for property similar to the Collateral (and against such other risks as CIBC may reasonably require). At CIBC's request, all policies in respect of such insurance will contain a loss payable clause, and if the Collateral includes real property will contain a mortgage clause, in favour of CIBC and in any event the Customer assigns all proceeds of insurance on the Collateral to CIBC. The Customer will, from time to time at CIBC's request, deliver such policies (or satisfactory evidence of such policies) to CIBC. If the Customer does not obtain or maintain such insurance, CIBC may, but will not have to, do so. The Customer will immediately reimburse CIBC for any amount so paid. The Customer will promptly give CIBC written notice of any loss or damage to all or any part of the Collateral.
7. **Information and Inspection.** The Customer will from time to time immediately give CIBC in writing all information requested by CIBC relating to the Collateral, the Places of Business, and the Customer's financial or business affairs. The Customer will promptly advise CIBC of the Serial Number, model year, make and model of each Serial Number Good at any time included in the Collateral that is held as Equipment, including in circumstances where the Customer ceases holding such Serial Number Good as Inventory and begins holding it as Equipment. CIBC may from time to time inspect any Books and Records and any Collateral, wherever located. For that purpose CIBC may, without charge, have access to each Place of Business and to all mechanical or electronic equipment, devices and processes where any of them may be stored or from which any of them may be retrieved. The Customer authorizes any Person holding any Books and Records to make them available to CIBC, in a readable form, upon request by CIBC.
8. **Receivables.** If the Collateral includes Receivables, CIBC may advise any Person who is liable to make any payment to the Customer of the existence of this Agreement. CIBC may from time to time confirm with such Persons the existence and the amount of the Receivables. Upon Default, CIBC may collect and otherwise deal with the Receivables in such manner and upon such terms as CIBC considers appropriate.
9. **Receipts Prior to Default.** Until Default, all amounts received by CIBC as Proceeds of the Collateral will be applied on account of the Liabilities in such manner and at such times as CIBC may consider appropriate or, at CIBC's option, may be held unappropriated in a collateral account or released to the Customer.
10. **Default.**
    (1) **Events of Default.** The occurrence of any of the following events or conditions will be a Default:
        (a) the Customer does not pay any of the Liabilities when due;
        (b) the Customer does not observe or perform any of the Customer's obligations under this Agreement or any other agreement or document existing at any time between the Customer and CIBC;
        (c) any representation, warranty or statement made by or on behalf of the Customer to CIBC is untrue in any material respect at the time when or as of which it was made;
        (d) the Customer ceases or threatens to cease to carry on in the normal course the Customer's business or any material part thereof;
        (e) if the Customer is a corporation, there is, in CIBC's reasonable opinion, a change in effective control of the Customer, or if the Customer is a partnership, there is a dissolution or change in the membership of the partnership;
        (f) the Customer becomes insolvent or bankrupt or makes a proposal or files an assignment for the benefit of creditors under the Bankruptcy and Insolvency Act (Canada) or similar legislation in Canada or any other jurisdiction; a petition in bankruptcy is filed against the Customer; or, if the Customer is a corporation, steps are taken under any legislation by or against the Customer seeking its liquidation, winding-up, dissolution or reorganization or any arrangement or composition of its debts;
        (g) a Receiver, trustee, custodian or other similar official is appointed in respect of the Customer or any of the Customer's property;
        (h) the holder of a Charge takes possession of all or any part of the Customer's property, or a distress, execution or other similar process is levied against all or any part of such property; or

(l) CIBC, in good faith and upon commercially reasonable grounds, believes that the prospect of payment or performance is or is about to be impaired or that the Collateral is or is about to be placed in jeopardy.

(2) **Rights upon Default.** Upon Default, CIBC and a Receiver, as applicable, will to the extent permitted by law have the following rights.

(a) **Appointment of Receiver.** CIBC may by instrument in writing appoint any Person as a Receiver of all or any part of the Collateral. CIBC may from time to time remove or replace a Receiver, or make application to any court of competent jurisdiction for the appointment of a Receiver. Any Receiver appointed by CIBC will (for purposes relating to responsibility for the Receiver's acts or omissions) be considered to be the Customer's agent. CIBC may from time to time fix the Receiver's remuneration and the Customer will pay CIBC the amount of such remuneration. CIBC will not be liable to the Customer or any other Person in connection with appointing or not appointing a Receiver or in connection with the Receiver's actions or omissions.

(b) **Dealings with the Collateral.** CIBC or a Receiver may take possession of all or any part of the Collateral and retain it for as long as CIBC or the Receiver considers appropriate, receive any rents and profits from the Collateral, carry on (or concur in carrying on) all or any part of the Customer's business or refrain from doing so, borrow on the security of the Collateral, repair the Collateral, process the Collateral, prepare the Collateral for sale, lease or other disposition, and sell or lease (or concur in selling or leasing) or otherwise dispose of the Collateral on such terms and conditions (including among other things by arrangement providing for deferred payment) as CIBC or the Receiver considers appropriate. CIBC or the Receiver may (without charge and to the exclusion of all other Persons including the Customer) enter upon any Place of Business.

(c) **Realization.** CIBC or a Receiver may use, collect, sell, lease or otherwise dispose of, realize upon, release to the Customer or other Persons and otherwise deal with, the Collateral in such manner, upon such terms (including among other things by arrangement providing for deferred payment) and at such times as CIBC or the Receiver considers appropriate. CIBC or the Receiver may make any sale, lease or other disposition of the Collateral in the name of and on behalf of the Customer or otherwise.

(d) **Application of Proceeds After Default.** All Proceeds of Collateral received by CIBC or a Receiver may be applied to discharge or satisfy any expenses (including among other things the Receiver's remuneration and other expenses of enforcing CIBC's rights under this Agreement), Charges, borrowings, taxes and other outgoings affecting the Collateral or which are considered advisable by CIBC or the Receiver to preserve, repair, process, maintain or enhance the Collateral or prepare it for sale, lease or other disposition, or to keep in good standing any Charges on the Collateral ranking in priority to any Charge created by this Agreement, or to sell, lease or otherwise dispose of the Collateral. The balance of such Proceeds will be applied to the Liabilities in such manner and at such times as CIBC considers appropriate and thereafter will be accounted for as required by law.

(3) **Other Legal Rights.** Before and after Default, CIBC will have, in addition to the rights specifically provided in this Agreement, the rights of a secured party under the PPSA, as well as the rights recognized at law and in equity. No right will be exclusive of or dependent upon or merge in any other right, and one or more of such rights may be exercised independently or in combination from time to time.

(4) **Deficiency.** The Customer will remain liable to CIBC for payment of any Liabilities that are outstanding following realization of all or any part of the Collateral.

11. **CIBC not Liable.** CIBC will not be liable to the Customer or any other Person for any failure or delay in exercising any of its rights under this Agreement (including among other things any failure to take possession of, collect, or sell, lease or otherwise dispose of, any Collateral). None of CIBC, a Receiver or any agent of CIBC (including, in Alberta, any sheriff) is required to take, or will have any liability for any failure to take or delay in taking, any steps necessary or advisable to preserve rights against other Persons under any Chattel Paper, Securities or Instrument in possession of CIBC, a Receiver or CIBC's agent.

12. **Charges and Expenses.** The Customer agrees to pay on demand all costs and expenses incurred (including among other things legal fees on a solicitor and client basis) and fees charged by CIBC in connection with obtaining or discharging this Agreement or establishing or confirming the priority of the Charges created by this Agreement or by law, compliance with any demand by any Person under the PPSA to amend or discharge any registration relating to this Agreement, and by CIBC or any Receiver in exercising any remedy under this Agreement (including among other things preserving, repairing, processing, preparing for disposition and disposing of the Collateral by sale, lease or otherwise) and in carrying on the Customer's business. All such amounts will bear interest from time to time at the highest interest rate then applicable to any of the Liabilities, and the Customer will reimburse CIBC upon demand for any amount so paid.

13. **Further Assurances.** The Customer will from time to time immediately upon request by CIBC take such action (including among other things the signing and delivery of financing statements and financing change statements, other schedules, documents or listings describing property included in the Collateral, further assignments and other documents, and the registration of this Agreement or any other Charge against any of the Customer's real property) as CIBC may require in connection with the Collateral or as CIBC may consider necessary to give effect to this Agreement. If permitted by law, the Customer waives the right to sign or receive a copy of any financing statement or financing change statement, or any statement issued by any registry that confirms any registration of a financing statement or financing change statement, relating to this Agreement. The Customer irrevocably appoints the Manager or the Acting Manager from time to time of CIBC's branch specified on the first page of this Agreement as the

Customer's attorney (with full powers of substitution and delegation) to sign, upon Default, all documents required to give effect to this section. Nothing in this section affects the right of CIBC as secured party, or any other Person on CIBC's behalf, to sign and file or deliver (as applicable) all such financing statements, financing change statements, notices, verification agreements and other documents relating to the Collateral and this Agreement as CIBC or such other Person considers appropriate.

14. **Dealings by CIBC.** CIBC may from time to time increase, reduce, discontinue or otherwise vary the Customer's credit facilities, grant extensions of time and other indulgences, take and give up any Charge, abstain from taking, perfecting or registering any Charge, accept compositions, grant releases and discharges and otherwise deal with the Customer, customers of the Customer, guarantors and others, and with the Collateral and any Charges held by CIBC, as CIBC considers appropriate without affecting the Customer's obligations to CIBC or CIBC's rights under this Agreement.

15. **Definitions.** In this Agreement:

"Accessions", *"Account"*, *"Chattel Paper"*, *"Document of Title"*, *"Equipment"*, *"Goods"*, *"Instrument"*, *"Intangible"*, *"Inventory"*, *"Proceeds"*, *"Purchase-Money Security Interest"* and *"Security Interest"* have the respective meanings given to them in the PPSA.

"Books and Records" means all books, records, files, papers, disks, documents and other repositories of data recording, evidencing or relating to the Collateral to which the Customer (or any Person on the Customer's behalf) has access.

"Charge" means any mortgage, charge, pledge, hypothecation, lien (statutory or otherwise), assignment, financial lease, title retention agreement or arrangement, security interest or other encumbrance of any nature however arising, or any other security agreement or arrangement creating in favour of any creditor a right in respect of a particular property that is prior to the right of any other creditor in respect of such property.

"Consumer Goods" has the meaning given to it in the PPSA, except that, if this Agreement is governed by the laws of the Yukon, it does not include special consumer goods as that term is defined in the Yukon PPSA.

"Default" has the meaning set out in subsection 10(1).

"Liabilities" means all present and future indebtedness and liability of every kind, nature and description (whether direct or indirect, joint or several, absolute or contingent, matured or unmatured) of the Customer to CIBC, wherever and however incurred and any unpaid balance thereof.

"Money" has the meaning given to it in the PPSA or, if there is no such definition, means a medium of exchange authorized or adopted by the Parliament of Canada as part of the currency of Canada, or by a foreign government as part of its currency.

"Person" means any natural person or artificial body (including among others any firm, corporation or government).

"Personal Property" means personal property and includes among other things Inventory, Equipment, Receivables, Books and Records, Chattel Paper, Goods, Documents of Title, Instruments, Intangibles (including intellectual property), Money, and Securities, and includes all Accessions to such property.

"Place of Business" means a location where the Customer carries on business or where any of the Collateral is located (including any location described in Schedule B).

"PPSA" means the Personal Property Security Act in the province or territory noted in section 2 of this Agreement, as such legislation may be amended, renamed or replaced from time to time (and includes all regulations made from time to time under such legislation) and in the case of any province or territory that does not have an act by that name, such legislation as deals generally with Charges on personal property.

"Receivables" means all debts, claims and choses in action (including among other things Accounts and Chattel Paper) now or in the future due or owing to or owned by the Customer.

"Receiver" means a receiver or a receiver and manager.

"Securities" has the meaning given to it in the PPSA or, if there is no such definition and the PPSA defines "security" instead, it means the plural of that term.

"Serial Number" means the number that the Person who manufactured or constructed a Serial Number Good permanently marked or attached to it for identification purposes or, if applicable, such other number as the PPSA stipulates as the serial number or vehicle information number to be used for registration purposes of such Serial Number Good.

"Serial Number Good" means a motor vehicle, trailer, mobile home, aircraft airframe, aircraft engine or aircraft propeller, boat or an outboard motor for a boat.

16. **General.**

(1) **Reservation of the Last Day of any Lease.** The Charges created by this Agreement do not extend to the last day of the term of any lease or agreement for lease; however, the Customer will hold such last day in trust for CIBC and, upon the exercise by CIBC of any of its rights under this Agreement following Default, will assign such last day as directed by CIBC.

(2) **Attachment of Security Interest.** The Security Interests created by this Agreement are intended to attach

i) to existing Collateral when the Customer signs this Agreement, and

ii) to Collateral subsequently acquired by the Customer, immediately upon the Customer acquiring any rights in such Collateral. The parties do not intend to postpone the attachment of any Security Interest created by this Agreement.

(3) **Purchase-Money Security Interest.** If CIBC gives value for the purpose of enabling the Customer to acquire rights in or to any of the Collateral, the Customer will in fact apply such value to acquire those rights (and will provide CIBC with such evidence in this regard as CIBC may require), and the Customer grants to CIBC, and CIBC takes, a Purchase-Money Security Interest in such Collateral to the extent that the value is applied to acquire such rights. A certificate or affidavit of any of CIBC's authorized representatives is admissible in evidence to establish the amount of any such value.

(4) **Description of Collateral in Schedule A.** The fact that box (b) or box (c) of section 1 has been checked without there being any property described in Schedule A does not affect the nature or validity of CIBC's security in the Collateral.

(5) **Entire Agreement.** CIBC has not made any representation or undertaken any obligation in connection with the subject matter of this Agreement other than as specifically set out in this Agreement, and in particular nothing contained in this Agreement will require CIBC to make, renew or extend the time for payment of any loan or other credit accommodation to the Customer or any other Person.

(6) **Additional Security.** The Charges created by this Agreement are in addition and without prejudice to any other Charge now or later held by CIBC. No Charge held by CIBC will be exclusive of or dependent upon or merge in any other Charge, and CIBC may exercise its rights under such Charges independently or in combination.

(7) **Joint and Several Liability.** If more than one Person signs this Agreement as the Customer, the obligations of such Persons will be joint and several.

(8) **Severability; Headings.** Any provision of this Agreement that is void or unenforceable in any jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions of this Agreement. The headings in this Agreement are for convenience only and do not limit or extend the provisions of this Agreement.

(9) **Interpretation.** When the context so requires, the singular will be read as the plural, and vice versa.

(10) **Copy of Agreement.** The Customer acknowledges receipt of a copy of this Agreement.

(11) **Waivers.** If this Agreement is governed by the laws of Saskatchewan and the Customer is a corporation, the Customer agrees that The Limitation of Civil Rights Act, The Land Contracts (Actions) Act and Part IV (excepting only section 46) of The Saskatchewan Farm Security Act do not apply insofar as they relate to actions as defined in those Acts, or insofar as they relate to or affect this Agreement, the rights of CIBC under this Agreement or any instrument, Charge, security agreement or other document of any nature that renews, extends or is collateral to this Agreement.

(12) **Notice.** CIBC may send to the Customer, by prepaid regular mail addressed to the Customer at the Customer's address last known to CIBC, copies of any document required by the PPSA to be delivered by CIBC to the Customer. Any document mailed in this manner will be deemed to have been received by the Customer upon the earlier of actual receipt by the Customer and the expiry of 10 days after the mailing date. A certificate or affidavit of any of CIBC's authorized representatives is admissible in evidence to establish the mailing date.

(13) **Enurement; Assignment.** This Agreement will enure to the benefit of and be binding upon CIBC, its successors and assigns, and the Customer and the Customer's heirs, executors, administrators, successors and permitted assigns. The Customer will not assign this Agreement without CIBC's prior written consent.

CIBC

For use in PPSA jurisdictions only

Security Agreement

103-9440 202nd Street, Langley, BC V1M 4A6
Bank Office

For valuable consideration, the undersigned (the "Customer") agrees with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Grant of Security.** The Customer mortgages, charges and assigns to CIBC, and grants to CIBC, and CIBC takes, a Security Interest in the property described in the following paragraph or paragraphs of this section (as applicable in accordance with the NOTE appearing at the end of this section), and in all property described in any schedules, documents or listings that the Customer may from time to time sign and provide CIBC in connection with this Agreement, and in all present and future Accessions to, and all Proceeds of any such property (collectively, the "Collateral") as a general and continuing collateral security for the due payment and performance of the Liabilities:

   ☐ a) **Specific Personal Property:** the Personal Property described in Schedule A.

   ☒ b) **All Personal Property:** all of the Customer's present and after-acquired undertaking and Personal Property (including any property that may be described in Schedule A).

   ☐ c) **All Real Property:** all of the Customer's present and after-acquired real Property (including any property that may be described in Schedule A), together with all buildings placed, installed or erected on any such property, and all fixtures.

NOTE: Check appropriate box or boxes to indicate which of paragraphs (a), (b), or (c) are to apply. If no box is checked off, paragraph (b) will apply.

2. **Governing Law.** This agreement is governed by the laws of British Columbia.

ADDITIONAL TERMS AND CONDITIONS. The Additional Terms and Conditions (including any schedules) on the following pages form part of this agreement.

The Customer has signed this Agreement on 04/14/22.

04/14/22 Date	X Signature
RCJ Jewellers Inc. Name of Business Entity	Pawandeep Dhunna, Director Name & Title
13906-31A Avenue Street Address	X Signature
Surrey, BC V4P 1L1 City/Town, Province and Postal Code	Name & Title

Note: If a corporation, the title or office (such as "Director", "President" or "Secretary") of the person signing should be noted below that person's signature.

Note: If the Customer is a corporation, the office (such as "President" or "Secretary") of the person signing should be noted below that person's signature.

Schedule A

The following is a description of property included in the Collateral (describe personal property by item or kind; if space is insufficient, use a separate sheet):

N/A

Schedule B

The following are the Places of Business (if space is insufficient, use a separate sheet):

332-8128 128 Street, Surrey, BC
PID No. 026-618-869
Strata Lot 121 Section 29 Township 2 New Westminster
District Strata Plan BCS1022;

103-12885 80 Avenue Surrey, BC
PID No. 028-605-128
Strata Lot 271 Section 29 Township 2 New Westminster
District Strata Plan BCS1022

10-8388 128 Street, Surrey, BC
PID No. 019-163-703
Strata Lot 10 Section 29 Township 2 New Westminster
District Strata Plan LMS1840

116-32083 Hillcrest Avenue, Abbotsford, BC
PID No. 029-346-720
Strata Lot 15 Section 20 Township 16 New Westminster
District Strata Plan EPS2091

2548 Clearbrook Road, Abbotsford, BC
PID No. 005-237-211
Lot 240 Section 20 Township 16 New Westminster District
Plan 54324

164-12899 80 Avenue, Surrey, BC
PID No. 028-604-733
Strata Lot 232 Section 29 Township 2 New Westminster
District Strata Plan BCS1022

Additional Terms And Conditions

3. **Places of Business.** The Customer represents and warrants that the locations of all existing Places of Business are specified in Schedule B. The Customer will promptly notify CIBC in writing of any additional Places of Business as soon as they are established. Subject to section 5, the Collateral will at all times be kept at the Places of Business, and will not be removed without CIBC's prior written consent.
4. **Collateral Free of Charges.** The Customer represents and warrants that the Collateral is, and agrees that the Collateral will at all times be, free of any Charge or trust except in favour of CIBC or incurred with CIBC's prior written consent. CIBC may, but will not have to, pay any amount or take any action required to remove or redeem any unauthorized Charge. The Customer will immediately reimburse CIBC for any amount so paid and will indemnify CIBC in respect of any action so taken.
5. **Use of Collateral.** The Customer will not, without CIBC's prior written consent, sell, lease or otherwise dispose of any of the Collateral (other than Inventory, which may be sold, leased or otherwise disposed of in the ordinary course of the Customer's business). All Proceeds of the Collateral (including among other things all amounts received in respect of Receivables), whether or not arising in the ordinary course of the Customer's business, will be received by the Customer as trustee for CIBC and will be immediately paid to CIBC.
6. **Insurance.** The Customer will keep the Collateral insured to its full insurable value against loss or damage by fire and such other risks as are customarily insured for property similar to the Collateral (and against such other risks as CIBC may reasonably require). At CIBC's request, all policies in respect of such insurance will contain a loss payable clause, and if the Collateral includes real property will contain a mortgage clause, in favour of CIBC and in any event the Customer assigns all proceeds of insurance on the Collateral to CIBC. The Customer will, from time to time at CIBC's request, deliver such policies (or satisfactory evidence of such policies) to CIBC. If the Customer does not obtain or maintain such insurance, CIBC may, but will not have to, do so. The Customer will immediately reimburse CIBC for any amount so paid. The Customer will promptly give CIBC written notice of any loss or damage to all or any part of the Collateral.
7. **Information and Inspection.** The Customer will from time to time immediately give CIBC in writing all information requested by CIBC relating to the Collateral, the Places of Business, and the Customer's financial or business affairs. The Customer will promptly advise CIBC of the Serial Number, model year, make and model of each Serial Number Good at any time included in the Collateral that is held as Equipment, including in circumstances where the Customer ceases holding such Serial Number Good as Inventory and begins holding it as Equipment. CIBC may from time to time inspect any Books and Records and any Collateral, wherever located. For that purpose CIBC may, without charge, have access to each Place of Business and to all mechanical or electronic equipment, devices and processes where any of them may be stored or from which any of them may be retrieved. The Customer authorizes any Person holding any Books and Records to make them available to CIBC, in a readable form, upon request by CIBC.
8. **Receivables.** If the Collateral includes Receivables, CIBC may advise any Person who is liable to make any payment to the Customer of the existence of this Agreement. CIBC may from time to time confirm with such Persons the existence and the amount of the Receivables. Upon Default, CIBC may collect and otherwise deal with the Receivables in such manner and upon such terms as CIBC considers appropriate.
9. **Receipts Prior to Default.** Until Default, all amounts received by CIBC as Proceeds of the Collateral will be applied on account of the Liabilities in such manner and at such times as CIBC may consider appropriate or, at CIBC's option, may be held unappropriated in a collateral account or released to the Customer.
10. **Default.**
    (1) **Events of Default.** The occurrence of any of the following events or conditions will be a Default:
        (a) the Customer does not pay any of the Liabilities when due;
        (b) the Customer does not observe or perform any of the Customer's obligations under this Agreement or any other agreement or document existing at any time between the Customer and CIBC;
        (c) any representation, warranty or statement made by or on behalf of the Customer to CIBC is untrue in any material respect at the time when or as of which it was made;
        (d) the Customer ceases or threatens to cease to carry on in the normal course the Customer's business or any material part thereof;
        (e) if the Customer is a corporation, there is, in CIBC's reasonable opinion, a change in effective control of the Customer, or if the Customer is a partnership, there is a dissolution or change in the membership of the partnership;
        (f) the Customer becomes insolvent or bankrupt or makes a proposal or files an assignment for the benefit of creditors under the Bankruptcy and Insolvency Act (Canada) or similar legislation in Canada or any other jurisdiction; a petition in bankruptcy is filed against the Customer; or, if the Customer is a corporation, steps are taken under any legislation by or against the Customer seeking its liquidation, winding-up, dissolution or reorganization or any arrangement or composition of its debts;
        (g) a Receiver, trustee, custodian or other similar official is appointed in respect of the Customer or any of the Customer's property;
        (h) the holder of a Charge takes possession of all or any part of the Customer's property, or a distress, execution or other similar process is levied against all or any part of such property; or

(l) CIBC, in good faith and upon commercially reasonable grounds, believes that the prospect of payment or performance is or is about to be impaired or that the Collateral is or is about to be placed in jeopardy.

(2) **Rights upon Default.** Upon Default, CIBC and a Receiver, as applicable, will to the extent permitted by law have the following rights.

(a) **Appointment of Receiver.** CIBC may by instrument in writing appoint any Person as a Receiver of all or any part of the Collateral. CIBC may from time to time remove or replace a Receiver, or make application to any court of competent jurisdiction for the appointment of a Receiver. Any Receiver appointed by CIBC will (for purposes relating to responsibility for the Receiver's acts or omissions) be considered to be the Customer's agent. CIBC may from time to time fix the Receiver's remuneration and the Customer will pay CIBC the amount of such remuneration. CIBC will not be liable to the Customer or any other Person in connection with appointing or not appointing a Receiver or in connection with the Receiver's actions or omissions.

(b) **Dealings with the Collateral.** CIBC or a Receiver may take possession of all or any part of the Collateral and retain it for as long as CIBC or the Receiver considers appropriate, receive any rents and profits from the Collateral, carry on (or concur in carrying on) all or any part of the Customer's business or refrain from doing so, borrow on the security of the Collateral, repair the Collateral, process the Collateral, prepare the Collateral for sale, lease or other disposition, and sell or lease (or concur in selling or leasing) or otherwise dispose of the Collateral on such terms and conditions (including among other things by arrangement providing for deferred payment) as CIBC or the Receiver considers appropriate. CIBC or the Receiver may (without charge and to the exclusion of all other Persons including the Customer) enter upon any Place of Business.

(c) **Realization.** CIBC or a Receiver may use, collect, sell, lease or otherwise dispose of, realize upon, release to the Customer or other Persons and otherwise deal with, the Collateral in such manner, upon such terms (including among other things by arrangement providing for deferred payment) and at such times as CIBC or the Receiver considers appropriate. CIBC or the Receiver may make any sale, lease or other disposition of the Collateral in the name of and on behalf of the Customer or otherwise.

(d) **Application of Proceeds After Default.** All Proceeds of Collateral received by CIBC or a Receiver may be applied to discharge or satisfy any expenses (including among other things the Receiver's remuneration and other expenses of enforcing CIBC's rights under this Agreement), Charges, borrowings, taxes and other outgoings affecting the Collateral or which are considered advisable by CIBC or the Receiver to preserve, repair, process, maintain or enhance the Collateral or prepare it for sale, lease or other disposition, or to keep in good standing any Charges on the Collateral ranking in priority to any Charge created by this Agreement, or to sell, lease or otherwise dispose of the Collateral. The balance of such Proceeds will be applied to the Liabilities in such manner and at such times as CIBC considers appropriate and thereafter will be accounted for as required by law.

(3) **Other Legal Rights.** Before and after Default, CIBC will have, in addition to the rights specifically provided in this Agreement, the rights of a secured party under the PPSA, as well as the rights recognized at law and in equity. No right will be exclusive of or dependent upon or merge in any other right, and one or more of such rights may be exercised independently or in combination from time to time.

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13. **Further Assurances.** The Customer will from time to time immediately upon request by CIBC take such action (including among other things the signing and delivery of financing statements and financing change statements, other schedules, documents or listings describing property included in the Collateral, further assignments and other documents, and the registration of this Agreement or any other Charge against any of the Customer's real property) as CIBC may require in connection with the Collateral or as CIBC may consider necessary to give effect to this Agreement. If permitted by law, the Customer waives the right to sign or receive a copy of any financing statement or financing change statement, or any statement issued by any registry that confirms any registration of a financing statement or financing change statement, relating to this Agreement. The Customer irrevocably appoints the Manager or the Acting Manager from time to time of CIBC's branch specified on the first page of this Agreement as the

Customer's attorney (with full powers of substitution and delegation) to sign, upon Default, all documents required to give effect to this section. Nothing in this section affects the right of CIBC as secured party, or any other Person on CIBC's behalf, to sign and file or deliver (as applicable) all such financing statements, financing change statements, notices, verification agreements and other documents relating to the Collateral and this Agreement as CIBC or such other Person considers appropriate.

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"Serial Number Good" means a motor vehicle, trailer, mobile home, aircraft airframe, aircraft engine or aircraft propeller, boat or an outboard motor for a boat.

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(1) **Reservation of the Last Day of any Lease.** The Charges created by this Agreement do not extend to the last day of the term of any lease or agreement for lease; however, the Customer will hold such last day in trust for CIBC and, upon the exercise by CIBC of any of its rights under this Agreement following Default, will assign such last day as directed by CIBC.

(2) **Attachment of Security Interest.** The Security Interests created by this Agreement are intended to attach

i) to existing Collateral when the Customer signs this Agreement, and

ii) to Collateral subsequently acquired by the Customer, immediately upon the Customer acquiring any rights in such Collateral. The parties do not intend to postpone the attachment of any Security Interest created by this Agreement.

(3) **Purchase-Money Security Interest.** If CIBC gives value for the purpose of enabling the Customer to acquire rights in or to any of the Collateral, the Customer will in fact apply such value to acquire those rights (and will provide CIBC with such evidence in this regard as CIBC may require), and the Customer grants to CIBC, and CIBC takes, a Purchase-Money Security Interest in such Collateral to the extent that the value is applied to acquire such rights. A certificate or affidavit of any of CIBC's authorized representatives is admissible in evidence to establish the amount of any such value.

(4) **Description of Collateral in Schedule A.** The fact that box (b) or box (c) of section 1 has been checked without there being any property described in Schedule A does not affect the nature or validity of CIBC's security in the Collateral.

(5) **Entire Agreement.** CIBC has not made any representation or undertaken any obligation in connection with the subject matter of this Agreement other than as specifically set out in this Agreement, and in particular nothing contained in this Agreement will require CIBC to make, renew or extend the time for payment of any loan or other credit accommodation to the Customer or any other Person.

(6) **Additional Security.** The Charges created by this Agreement are in addition and without prejudice to any other Charge now or later held by CIBC. No Charge held by CIBC will be exclusive of or dependent upon or merge in any other Charge, and CIBC may exercise its rights under such Charges independently or in combination.

(7) **Joint and Several Liability.** If more than one Person signs this Agreement as the Customer, the obligations of such Persons will be joint and several.

(8) **Severability; Headings.** Any provision of this Agreement that is void or unenforceable in any jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions of this Agreement. The headings in this Agreement are for convenience only and do not limit or extend the provisions of this Agreement.

(9) **Interpretation.** When the context so requires, the singular will be read as the plural, and vice versa.

(10) **Copy of Agreement.** The Customer acknowledges receipt of a copy of this Agreement.

(11) **Waivers.** If this Agreement is governed by the laws of Saskatchewan and the Customer is a corporation, the Customer agrees that The Limitation of Civil Rights Act, The Land Contracts (Actions) Act and Part IV (excepting only section 46) of The Saskatchewan Farm Security Act do not apply insofar as they relate to actions as defined in those Acts, or insofar as they relate to or affect this Agreement, the rights of CIBC under this Agreement or any instrument, Charge, security agreement or other document of any nature that renews, extends or is collateral to this Agreement.

(12) **Notice.** CIBC may send to the Customer, by prepaid regular mail addressed to the Customer at the Customer's address last known to CIBC, copies of any document required by the PPSA to be delivered by CIBC to the Customer. Any document mailed in this manner will be deemed to have been received by the Customer upon the earlier of actual receipt by the Customer and the expiry of 10 days after the mailing date. A certificate or affidavit of any of CIBC's authorized representatives is admissible in evidence to establish the mailing date.

(13) **Enurement; Assignment.** This Agreement will enure to the benefit of and be binding upon CIBC, its successors and assigns, and the Customer and the Customer's heirs, executors, administrators, successors and permitted assigns. The Customer will not assign this Agreement without CIBC's prior written consent.

This is Exhibit "D" referred to in the Affidavit of **SVETLANA GORINA**, sworn before me at Vancouver, BC, this 28 day of February, 2024.

A Commissioner for taking Affidavits in British Columbia

BRITISH COLUMBIA

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Business Debtor - "MAHINDRA JEWELLERS LTD."

Search Date and Time: February 20, 2024 at 2:29:16 pm Pacific time
Account Name: GOWLING WLG (CANADA) LLP
Folio Number: T1033090

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	Base Registration	Base Registration Date	Debtor Name	Page
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2	073069N	June 28, 2021	* MAHINDRA JEWELLERS LTD.	4
3	073091N	June 28, 2021	* MAHINDRA JEWELLERS LTD.	6
4	762485N	May 30, 2022	* MAHINDRA JEWELLERS LTD	8
5	473423P	April 14, 2023	* MAHINDRA JEWELLERS LTD.	11
6	948990P	December 4, 2023	* MAHINDRA JEWELLERS LTD.	19

Base Registration Number: 674884M

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	December 24, 2020 at 10:20:12 am Pacific time
Current Expiry Date and Time:	December 24, 2025 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of February 20, 2024 at 2:29:16 pm Pacific time)

Secured Party Information

GULF AND FRASER FISHERMEN'S CREDIT UNION

Address

7971 WESTMINSTER HIGHWAY
RICHMOND BC
V6X 1A4 Canada

Debtor Information

MAHINDRA JEWELLERS LTD.

Address

7746 146 STREET
SURREY BC
V3S 2T6 Canada

SURREY GOLD JEWELLERS LTD.

Address

7746 146 STREET
SURREY BC
V3S 2T6 Canada

DHUNNA, SONIA

Address

7746 146 STREET
SURREY BC
V3S 2T6 Canada

Birthdate

August 27, 1978

DHUNNA, PAWANDEEP

Address

7746 146 STREET
SURREY BC
V3S 2T6 Canada

Birthdate

May 30, 1976

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ASSIGNMENT AND POSTPONEMENT ALL PRESENT AND FUTURE DEBTS AND LIABILITIES OF S.A.V. TRADING LTD. THAT ARE OWING TO THE DEBTOR

Original Registering Party

LIM AND COMPANY

Address

202-2232 WEST 41ST AVENUE
VANCOUVER BC
V6M 1Z8 Canada

BRITISH COLUMBIA

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 073069N

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	June 28, 2021 at 2:59:09 pm Pacific time
Current Expiry Date and Time:	June 28, 2026 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of February 20, 2024 at 2:29:16 pm Pacific time)

Secured Party Information

CANADIAN IMPERIAL BANK OF COMMERCE

Address

10166 KING GEORGE BLVD.
SURREY BC
V3T 2W4 Canada

Debtor Information

SURREY GOLD JEWELLERS LTD.

Address

SUITE 1500, 13450 - 102ND AVE.
SURREY BC
V3T 5X3 Canada

MAHINDRA JEWELLERS LTD.

Address

SUITE 1500, 13450 - 102ND AVE.
SURREY BC
V3T 5X3 Canada

1275629 B.C. LTD.

Address

SUITE 1500, 13450 - 102ND AVE.
SURREY BC
V3T 5X3 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL PRESENT AND FUTURE OBLIGATIONS, ACCOUNTS, INDEBTNESS AND LIABILITIES OF HEERA JEWELLERS INC., NOW OR HEREAFTER OWING TO THE DEBTORS TOGETHER WITH ALL GOODS, SECURITIES, INVESTMENT PROPERTY, INSTRUMENTS, DOCUMENTS OF TITLE, CHATTEL PAPER, INTANGIBLES OR MONEY FORMING PROCEEDS OF THE FOREGOING COLLATERAL.

Original Registering Party

RDM LAWYERS LLP

Address

301 33695 SOUTH FRASER WAY
ABBOTSFORD BC
V2S 2C1 Canada

Base Registration Number: 073091N

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	June 28, 2021 at 3:07:37 pm Pacific time
Current Expiry Date and Time:	June 28, 2026 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of February 20, 2024 at 2:29:16 pm Pacific time)

Secured Party Information

CANADIAN IMPERIAL BANK OF COMMERCE

Address

10166 KING GEORGE BLVD.
SURREY BC
V3T 2W4 Canada

Debtor Information

MAHINDRA JEWELLERS LTD.

Address

SUITE 1500, 13450-102 AVENUE
SURREY BC
V3T 5X3 Canada

SURREY GOLD JEWELLERS LTD.

Address

SUITE 1500, 13450-102 AVENUE
SURREY BC
V3T 5X3 Canada

1275629 B.C. LTD.

Address

SUITE 1500, 13450-102 AVENUE
SURREY BC
V3T 5X3 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL PRESENT AND FUTURE OBLIGATIONS, ACCOUNTS, INDEBTNESS AND LIABILITIES OF MG 786 ENTERPRISES LTD., NOW OR HEREAFTER OWING TO THE DEBTORS TOGETHER WITH ALL GOODS, SECURITIES, INVESTMENT PROPERTY, INSTRUMENTS, DOCUMENTS OF TITLE, CHATTEL PAPER, INTANGIBLES OR MONEY FORMING PROCEEDS OF THE FOREGOING COLLATERAL.

Original Registering Party

RDM LAWYERS LLP

Address

301 33695 SOUTH FRASER WAY
ABBOTSFORD BC
V2S 2C1 Canada

BRITISH COLUMBIA

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 762485N

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	May 30, 2022 at 11:06:37 am Pacific time
Current Expiry Date and Time:	May 30, 2028 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of February 20, 2024 at 2:29:16 pm Pacific time)

Secured Party Information

CANADIAN IMPERIAL BANK OF COMMERCE

Address

103-9440 202 ST
LANGLEY BC
V1M 4A6 Canada

Debtor Information

MAHINDRA JEWELLERS LTD

Address
1500-13450 102 AVE
SURREY BC
V3T 5X3 Canada

SURREY GOLD JEWELLERS LTD

Address
1500-13450 102 AVE
SURREY BC
V3T 5X3 Canada

786SD ESTATE LTD

Address
1500-13450 102 AVE
SURREY BC
V3T 5X3 Canada

MG 786 ENTERPRISES LTD

Address
1500-13450 102 AVE
SURREY BC
V3T 5X3 Canada

1257271 BC LTD

Address
1500-13450 102 AVE
SURREY BC
V3T 5X3 Canada

1237647 BC LTD

Address
1500-13450 102 AVE
SURREY BC
V3T 5X3 Canada

HEERA JEWELLERS INC

Address
1500-13450 102 AVE
SURREY BC
V3T 5X3 Canada

P SONA JEWELLERS INC

Address

1500-13450 102 AVE
SURREY BC
V3T 5X3 Canada

RCJ JEWELLERS INC

Address

1500-13450 102 AVE
SURREY BC
V3T 5X3 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTORS.

Original Registering Party

FASKEN MARTINEAU DUMOULIN LLP

Address

SUITE 2900 - 550 BURRARD STREET
VANCOUVER BC
V6C 0A3 Canada

BRITISH COLUMBIA

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 473423P

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	April 14, 2023 at 10:30:16 am Pacific time
Current Expiry Date and Time:	April 14, 2028 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of February 20, 2024 at 2:29:16 pm Pacific time)

Secured Party Information

1325755 B.C. LTD.

Address

6/F, 1111 WEST HASTINGS STREET
VANCOUVER BC
V6E 2J3 Canada

Debtor Information

1156621 B.C. LTD.

Address
12732 56 AVENUE
SURREY BC
V3X 2Y6 Canada

635707 B.C. LTD.

Address
12732 56 AVENUE
SURREY BC
V3X 2Y6 Canada

1167890 B.C. LTD.

Address
12533 60 AVENUE
SURREY BC
V3X 2K7 Canada

BLUEWATER (BLACKLEY) HOLDINGS LTD.

Address
13906 35A AVENUE
SURREY BC
V4P 1L1 Canada

DHUNNA, PAWANDEEP

Address
13906 35A AVENUE
SURREY BC
V4P 1L1 Canada

Birthdate
May 30, 1976

DHUNNA, SONIA

Address
13906 35A AVENUE
SURREY BC
V4P 1L1 Canada

Birthdate
August 27, 1978

SANDHU, BAHADAR SINGH

Address
12732 56 AVENUE
SURREY BC
V3X 2Y6 Canada

Birthdate
February 10, 1960

SINGH, SAMANPREET	**Address** 12533 60 AVENUE SURREY BC V3X 2K7 Canada	**Birthdate** October 9, 1990
1275629 B.C. LTD.	**Address** 13906 35A AVENUE SURREY BC V4P 1L1 Canada	
MAHINDRA JEWELLERS LTD.	**Address** 13906 - 35A AVENUE SURREY BC V4P 1L1 Canada	

Vehicle Collateral

None

General Collateral

November 21, 2023 at 9:28:50 am Pacific time

ADDED

SUBORDINATION AGREEMENT GRANTING PRIORITY TO PROSPERA CREDIT UNION SECURITY AGREEMENT REGISTERED UNDER NUMBER 921271P OVER COLLATERAL DESCRIBED IN PRIORITY AGREEMENT DATED NOVEMBER 15, 2023.

October 25, 2023 at 3:01:10 pm Pacific time

ADDED

9. 1275629 B.C. Ltd.

   All present and after acquired personal property; and

   Postponement and assignment of all indebtedness and claims, present and future, of 1156621 B.C. Ltd., 635707 B.C. Ltd., 1167890 B.C. Ltd., and Bluewater (Blackley) Holdings Ltd., in favour of the Secured Party.

10. Mahindra Jewellers Ltd.

    All present and after acquired personal property; and

    Postponement and assignment of all indebtedness and claims, present and future, of 1156621 B.C. Ltd., 635707 B.C. Ltd., 1167890 B.C. Ltd., and Bluewater (Blackley) Holdings Ltd., in favour of the Secured Party.

Base Registration General Collateral:

1. 1156621 B.C. Ltd.
   - All present and after acquired personal property.
2. 635707 B.C. Ltd.
   - All present and after acquired personal property.
3. 1167890 B.C. Ltd.

- All present and after acquired personal property.

4. Bluewater (Blackley) Holdings Ltd.

   - All present and after acquired personal property.

5. Pawandeep Dhunna

   - All present and after acquired personal property; and

     Postponement and assignment of all indebtedness and claims, present and future, of 1156621 B.C. Ltd., 635707 B.C. Ltd., 1167890 B.C. Ltd., and Bluewater (Blackley) Holdings Ltd., in favour of the Secured Party.

6. Sonia Dhunna

   - All present and after acquired personal property; and

     Postponement and assignment of all indebtedness and claims, present and future, of 1156621 B.C. Ltd., 635707 B.C. Ltd., 1167890 B.C. Ltd., and Bluewater (Blackley) Holdings Ltd., in favour of the Secured Party.

7. Bahadar Singh Sandhu

   - All present and after acquired personal property; and

     Postponement and assignment of all indebtedness and claims, present and future, of 1156621 B.C. Ltd., 635707 B.C. Ltd., 1167890 B.C. Ltd., and Bluewater (Blackley) Holdings Ltd., in favour of the Secured Party.

8. Samanpreet Singh

   - All present and after acquired personal property; and

     Postponement and assignment of all indebtedness and claims, present and future, of 1156621 B.C. Ltd., 635707 B.C. Ltd., 1167890 B.C. Ltd., and Bluewater (Blackley) Holdings Ltd., in favour of the Secured Party.

Original Registering Party

SYNERGY BUSINESS LAWYERS

Address

#2300 - 925 WEST GEORGIA STREET
VANCOUVER BC
V6C 3L2 Canada

HISTORY
(Showing most recent first)

AMENDMENT - COLLATERAL ADDED

Registration Date and Time: November 21, 2023 at 9:28:50 am Pacific time
Registration Number: 921397P
Description: Subordination Agreement

General Collateral

November 21, 2023 at 9:28:50 am Pacific time

ADDED

SUBORDINATION AGREEMENT GRANTING PRIORITY TO PROSPERA CREDIT UNION SECURITY AGREEMENT REGISTERED UNDER NUMBER 921271P OVER COLLATERAL DESCRIBED IN PRIORITY AGREEMENT DATED NOVEMBER 15, 2023.

Registering Party Information

FASKEN MARTINEAU DUMOULIN LLP

Address
SUITE 2900 - 550 BURRARD STREET
VANCOUVER BC
V6C 0A3 Canada

AMENDMENT

Registration Date and Time: October 25, 2023 at 3:01:10 pm Pacific time
Registration Number: 869792P
Description:

General Collateral

October 25, 2023 at 3:01:10 pm Pacific time

ADDED

9. 1275629 B.C. Ltd.

   All present and after acquired personal property; and

   Postponement and assignment of all indebtedness and claims, present and future, of 1156621 B.C. Ltd., 635707 B.C. Ltd., 1167890 B.C. Ltd., and Bluewater (Blackley) Holdings Ltd., in favour of the Secured Party.

10. Mahindra Jewellers Ltd.

    All present and after acquired personal property; and

    Postponement and assignment of all indebtedness and claims, present and future, of 1156621 B.C. Ltd., 635707 B.C. Ltd., 1167890 B.C. Ltd., and Bluewater (Blackley) Holdings Ltd., in favour of the Secured Party.

Debtor Information

1275629 B.C. LTD.
ADDED

Address
13906 35A AVENUE
SURREY BC
V4P 1L1 Canada

MAHINDRA JEWELLERS LTD.
ADDED

Address
13906 - 35A AVENUE
SURREY BC
V4P 1L1 Canada

Registering Party Information

SYNERGY BUSINESS LAWYERS

Address
#2300 - 925 WEST GEORGIA STREET
VANCOUVER BC
V6C 3L2 Canada

BRITISH COLUMBIA

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 948990P

Registration Description:	CROWN CHARGE FILED PURSUANT TO PROVINCIAL SALES TAX ACT
Act:	MISCELLANEOUS REGISTRATIONS ACT
Base Registration Date and Time:	December 4, 2023 at 3:29:19 pm Pacific time
Current Expiry Date and Time:	Never

CURRENT REGISTRATION INFORMATION

(as of February 20, 2024 at 2:29:16 pm Pacific time)

Secured Party Information

RECEIVABLES MANAGEMENT OFFICE - ZAC CHRISTIANSON

Address

1802 DOUGLAS STREET, 6TH FLOOR
VICTORIA BC
V8T 4K6 Canada

Debtor Information

MAHINDRA JEWELLERS LTD.

Address

8128 128 ST
SURREY BC
V3W 1R1 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

All the debtor's present and after acquired personal property, including but not restricted to machinery, equipment, furniture, fixtures and receivables.

Original Registering Party

MINISTRY OF FINANCE

Address

1802 DOUGLAS ST
PO BOX 9445
VICTORIA BC
V8T 4K6 Canada

BRITISH COLUMBIA

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Business Debtor - "Surrey Gold Jewellers Ltd."

Search Date and Time: February 20, 2024 at 2:29:55 pm Pacific time
Account Name: GOWLING WLG (CANADA) LLP
Folio Number: T1033090

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2	073069N	June 28, 2021	* SURREY GOLD JEWELLERS LTD.	4
3	073091N	June 28, 2021	* SURREY GOLD JEWELLERS LTD.	6
4	762485N	May 30, 2022	* SURREY GOLD JEWELLERS LTD	8
5	969493N	September 9, 2022	* SURREY GOLD JEWELLERS LTD.	11

BRITISH COLUMBIA

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 674884M

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	December 24, 2020 at 10:20:12 am Pacific time
Current Expiry Date and Time:	December 24, 2025 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of February 20, 2024 at 2:29:55 pm Pacific time)

Secured Party Information

GULF AND FRASER FISHERMEN'S CREDIT UNION

Address

7971 WESTMINSTER HIGHWAY
RICHMOND BC
V6X 1A4 Canada

Debtor Information

MAHINDRA JEWELLERS LTD.

Address
7746 146 STREET
SURREY BC
V3S 2T6 Canada

SURREY GOLD JEWELLERS LTD.

Address
7746 146 STREET
SURREY BC
V3S 2T6 Canada

DHUNNA, SONIA

Address
7746 146 STREET
SURREY BC
V3S 2T6 Canada

Birthdate
August 27, 1978

DHUNNA, PAWANDEEP

Address
7746 146 STREET
SURREY BC
V3S 2T6 Canada

Birthdate
May 30, 1976

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ASSIGNMENT AND POSTPONEMENT ALL PRESENT AND FUTURE DEBTS AND LIABILITIES OF S.A.V. TRADING LTD. THAT ARE OWING TO THE DEBTOR

Original Registering Party

LIM AND COMPANY

Address
202-2232 WEST 41ST AVENUE
VANCOUVER BC
V6M 1Z8 Canada

BRITISH COLUMBIA

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 073069N

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	June 28, 2021 at 2:59:09 pm Pacific time
Current Expiry Date and Time:	June 28, 2026 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of February 20, 2024 at 2:29:55 pm Pacific time)

Secured Party Information

CANADIAN IMPERIAL BANK OF COMMERCE

Address

10166 KING GEORGE BLVD.
SURREY BC
V3T 2W4 Canada

Debtor Information

SURREY GOLD JEWELLERS LTD.

Address

SUITE 1500, 13450 - 102ND AVE.
SURREY BC
V3T 5X3 Canada

MAHINDRA JEWELLERS LTD.

Address

SUITE 1500, 13450 - 102ND AVE.
SURREY BC
V3T 5X3 Canada

1275629 B.C. LTD.

Address

SUITE 1500, 13450 - 102ND AVE.
SURREY BC
V3T 5X3 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL PRESENT AND FUTURE OBLIGATIONS, ACCOUNTS, INDEBTNESS AND LIABILITIES OF HEERA JEWELLERS INC., NOW OR HEREAFTER OWING TO THE DEBTORS TOGETHER WITH ALL GOODS, SECURITIES, INVESTMENT PROPERTY, INSTRUMENTS, DOCUMENTS OF TITLE, CHATTEL PAPER, INTANGIBLES OR MONEY FORMING PROCEEDS OF THE FOREGOING COLLATERAL.

Original Registering Party

RDM LAWYERS LLP

Address

301 33695 SOUTH FRASER WAY
ABBOTSFORD BC
V2S 2C1 Canada

BRITISH COLUMBIA

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 073091N

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	June 28, 2021 at 3:07:37 pm Pacific time
Current Expiry Date and Time:	June 28, 2026 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of February 20, 2024 at 2:29:55 pm Pacific time)

Secured Party Information

CANADIAN IMPERIAL BANK OF COMMERCE

Address

10166 KING GEORGE BLVD.
SURREY BC
V3T 2W4 Canada

Debtor Information

MAHINDRA JEWELLERS LTD.

Address

SUITE 1500, 13450-102 AVENUE
SURREY BC
V3T 5X3 Canada

SURREY GOLD JEWELLERS LTD.

Address

SUITE 1500, 13450-102 AVENUE
SURREY BC
V3T 5X3 Canada

1275629 B.C. LTD.

Address

SUITE 1500, 13450-102 AVENUE
SURREY BC
V3T 5X3 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL PRESENT AND FUTURE OBLIGATIONS, ACCOUNTS, INDEBTNESS AND LIABILITIES OF MG 786 ENTERPRISES LTD., NOW OR HEREAFTER OWING TO THE DEBTORS TOGETHER WITH ALL GOODS, SECURITIES, INVESTMENT PROPERTY, INSTRUMENTS, DOCUMENTS OF TITLE, CHATTEL PAPER, INTANGIBLES OR MONEY FORMING PROCEEDS OF THE FOREGOING COLLATERAL.

Original Registering Party

RDM LAWYERS LLP

Address

301 33695 SOUTH FRASER WAY
ABBOTSFORD BC
V2S 2C1 Canada

BRITISH COLUMBIA

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 762485N

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	May 30, 2022 at 11:06:37 am Pacific time
Current Expiry Date and Time:	May 30, 2028 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of February 20, 2024 at 2:29:55 pm Pacific time)

Secured Party Information

CANADIAN IMPERIAL BANK OF COMMERCE

Address

103-9440 202 ST
LANGLEY BC
V1M 4A6 Canada

Debtor Information

MAHINDRA JEWELLERS LTD

Address
1500-13450 102 AVE
SURREY BC
V3T 5X3 Canada

SURREY GOLD JEWELLERS LTD

Address
1500-13450 102 AVE
SURREY BC
V3T 5X3 Canada

786SD ESTATE LTD

Address
1500-13450 102 AVE
SURREY BC
V3T 5X3 Canada

MG 786 ENTERPRISES LTD

Address
1500-13450 102 AVE
SURREY BC
V3T 5X3 Canada

1257271 BC LTD

Address
1500-13450 102 AVE
SURREY BC
V3T 5X3 Canada

1237647 BC LTD

Address
1500-13450 102 AVE
SURREY BC
V3T 5X3 Canada

HEERA JEWELLERS INC

Address
1500-13450 102 AVE
SURREY BC
V3T 5X3 Canada

P SONA JEWELLERS INC

Address

1500-13450 102 AVE
SURREY BC
V3T 5X3 Canada

RCJ JEWELLERS INC

Address

1500-13450 102 AVE
SURREY BC
V3T 5X3 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTORS.

Original Registering Party

FASKEN MARTINEAU DUMOULIN LLP

Address

SUITE 2900 - 550 BURRARD STREET
VANCOUVER BC
V6C 0A3 Canada

BRITISH COLUMBIA

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 969493N

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	September 9, 2022 at 8:57:15 am Pacific time
Current Expiry Date and Time:	September 9, 2029 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of February 20, 2024 at 2:29:55 pm Pacific time)

Secured Party Information

THE BANK OF NOVA SCOTIA

Address

10 WRIGHT BOULEVARD
STRATFORD ON
N5A 7X9 Canada

Debtor Information

SURREY GOLD JEWELLERS LTD.

Address

12885 80 AV
SURREY BC
V3W 0E6 Canada

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2021	Ram / 1500	1C6SRFU92MN813642

General Collateral

Base Registration General Collateral:

OUR SECURITY INTEREST IS LIMITED TO THE MOTOR VEHICLES LISTED ABOVE AND THE PROCEEDS OF THOSE VEHICLES

Original Registering Party

D + H LIMITED PARTNERSHIP

Address

2 ROBERT SPECK PARKWAY, 15TH FLOOR
MISSISSAUGA ON
L4Z 1H8 Canada

BRITISH COLUMBIA

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Business Debtor - "786SD Estate Ltd."

Search Date and Time: February 20, 2024 at 2:30:26 pm Pacific time
Account Name: GOWLING WLG (CANADA) LLP
Folio Number: T1033090

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2	905960N	August 8, 2022	* 786SD ESTATE LTD.	5
3	348193P	February 8, 2023	* 786SD ESTATE LTD.	7
4	485732P	April 20, 2023	* 786SD ESTATE LTD.	9
5	901548P	November 9, 2023	* 786SD ESTATE LTD.	11
6	171206Q	February 2, 2024	* 786SD ESTATE LTD.	13

BRITISH COLUMBIA

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 762485N

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	May 30, 2022 at 11:06:37 am Pacific time
Current Expiry Date and Time:	May 30, 2028 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of February 20, 2024 at 2:30:26 pm Pacific time)

Secured Party Information

CANADIAN IMPERIAL BANK OF COMMERCE

Address

103-9440 202 ST
LANGLEY BC
V1M 4A6 Canada

Debtor Information

MAHINDRA JEWELLERS LTD

Address
1500-13450 102 AVE
SURREY BC
V3T 5X3 Canada

SURREY GOLD JEWELLERS LTD

Address
1500-13450 102 AVE
SURREY BC
V3T 5X3 Canada

786SD ESTATE LTD

Address
1500-13450 102 AVE
SURREY BC
V3T 5X3 Canada

MG 786 ENTERPRISES LTD

Address
1500-13450 102 AVE
SURREY BC
V3T 5X3 Canada

1257271 BC LTD

Address
1500-13450 102 AVE
SURREY BC
V3T 5X3 Canada

1237647 BC LTD

Address
1500-13450 102 AVE
SURREY BC
V3T 5X3 Canada

HEERA JEWELLERS INC

Address
1500-13450 102 AVE
SURREY BC
V3T 5X3 Canada

P SONA JEWELLERS INC

Address

1500-13450 102 AVE
SURREY BC
V3T 5X3 Canada

RCJ JEWELLERS INC

Address

1500-13450 102 AVE
SURREY BC
V3T 5X3 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTORS.

Original Registering Party

FASKEN MARTINEAU DUMOULIN LLP

Address

SUITE 2900 - 550 BURRARD STREET
VANCOUVER BC
V6C 0A3 Canada

BRITISH COLUMBIA

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 905960N

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	August 8, 2022 at 11:06:47 am Pacific time
Current Expiry Date and Time:	August 8, 2024 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of February 20, 2024 at 2:30:26 pm Pacific time)

Secured Party Information

RUUPA VENTURES LTD.

Address

300-15127 100 AVE
SURREY BC
V3R 0N9 Canada

Debtor Information

786SD ESTATE LTD.

Address

332-8128 128 ST
SURREY BC
V3W 1R1 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL OF THE DEBTOR'S PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY AND ALL PROCEEDS THEREOF OF WHATSOEVER NATURE AND KIND AND WHEREVER SITUATE.

Original Registering Party

KANE SHANNON WEILER LLP

Address

SUITE 220 7565 132ND STREET
SURREY BC
V3W 1K5 Canada

BRITISH COLUMBIA

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 348193P

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	February 8, 2023 at 11:31:48 am Pacific time
Current Expiry Date and Time:	February 8, 2028 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of February 20, 2024 at 2:30:26 pm Pacific time)

Secured Party Information

ATHWAL, SATVIR SINGH

Address

14789 74 AVE
SURREY BC
V3S 8Y8 Canada

Debtor Information

786SD ESTATE LTD.

Address

332-8128 128 ST
SURREY BC
V3W 1R1 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL PRESENTLY OWNED OR HELD AND AFTER ACQUIRED OR HELD PERSONAL PROPERTY OF THE DEBTOR OF WHATEVER NATURE OR KIND AND WHERESOEVER SITUATED AND ALL PROCEEDS THEREOF INCLUDING BUT NOT LIMITED TO ALL EQUIPMENT, MACHINERY, TOOLS, FIXTURES, FURNITURE, FURNISHINGS, CHATTELS, MOTOR VEHICLES AND OTHER TANGIBLE PERSONAL PROPERTY AND ALL PARTS, COMPONENTS, ATTACHMENTS, ACCESSORIES, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS TO ANY OF THE FOREGOING, ALL INVENTORY, DEBTS, ACCOUNTS, CLAIMS AND DEMANDS, MONIES AND CHOSES IN ACTION, SECURITIES AND GOODS OF THE DEBTOR, CONTRACTUAL RIGHTS, LICENCES, GOODWILL, INTELLECTUAL PROPERTY, AND ALL OTHER INTANGIBLE PROPERTY OF THE DEBTOR, AND A FLOATING CHARGE ON LAND.

Original Registering Party

AMRITA GHAG LAW CORPORATION

Address

202-8334 128 ST
SURREY BC
V3W 4G2 Canada

BRITISH COLUMBIA

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 485732P

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	April 20, 2023 at 1:44:56 pm Pacific time
Current Expiry Date and Time:	April 20, 2028 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of February 20, 2024 at 2:30:26 pm Pacific time)

Secured Party Information

FIVE PEAKS CAPITAL LTD.

Address

1-33721 SOUTH FRASER WAY
ABBOTSFORD BC
V2S 2C1 Canada

Debtor Information

786SD ESTATE LTD.

Address

13906 35A AVE
SURREY BC
V4P 1L1 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR AND ALL PROCEEDS THEREOF.

Original Registering Party

RDM LAWYERS LLP

Address

33695 SOUTH FRASER WAY
ABBOTSFORD BC
V2S 2C1 Canada

BRITISH COLUMBIA

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 901548P

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	November 9, 2023 at 3:56:35 pm Pacific time
Current Expiry Date and Time:	November 9, 2026 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of February 20, 2024 at 2:30:26 pm Pacific time)

Secured Party Information

HUNDAL, NARINDER

Address

7976 BLACKHAWK PL
SURREY BC
V3W 0N5 Canada

GILL, SUKHMANPRIT SINGH

Address

6722 150A ST
SURREY BC
V3S 9G6 Canada

MANN, BHAWNA

Address

6478 139A ST
SURREY BC
V3W 3L9 Canada

Debtor Information

786SD ESTATE LTD.

Address

332-8128 128 ST
SURREY BC
V3W 1R1 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY WHEREVER SITUATE INCLUDING BUT NOT LIMITED TO GOODS (INCLUDING INVENTORY, EQUIPMENT (EQUIPMENT INCLUDES, WITHOUT LIMITATION, MACHINERY, TOOLS, APPARATUS, PLANT, FURNITURE, FIXTURES, AIRCRAFT AND VEHICLES OF WHATSOEVER NATURE AND KIND) BUT EXCLUDING CONSUMER GOODS), CHATTEL PAPER, DOCUMENTS OF TITLE, INSTRUMENTS, INTANGIBLES AND SECURITIES.

Original Registering Party

BUCKLEY HOGAN LAW OFFICE

Address

200 8120 128TH STREET
SURREY BC
V3W 1R1 Canada

BRITISH COLUMBIA

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 171206Q

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	February 2, 2024 at 12:53:02 pm Pacific time
Current Expiry Date and Time:	February 2, 2026 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of February 20, 2024 at 2:30:26 pm Pacific time)

Secured Party Information

BASI, SARBJIT

Address

12262 NEW MCLELLAN RD
SURREY BC
V3X 2Y1 Canada

Debtor Information

786SD ESTATE LTD.

Address

13906 35A AVE
SURREY BC
V4P 1L1 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY WHEREVER SITUATE INCLUDING BUT NOT LIMITED TO GOODS (INCLUDING INVENTORY, EQUIPMENT (EQUIPMENT INCLUDES, WITHOUT LIMITATION, MACHINERY, TOOLS, APPARATUS, PLANT, FURNITURE, FIXTURES, AIRCRAFT AND VEHICLES OF WHATSOEVER NATURE AND KIND) BUT EXCLUDING CONSUMER GOODS), CHATTEL PAPER, DOCUMENTS OF TITLE, INSTRUMENTS, INTANGIBLES AND SECURITIES.

Original Registering Party

BUCKLEY HOGAN LAW OFFICE

Address

200 8120 128TH STREET
SURREY BC
V3W 1R1 Canada

BRITISH COLUMBIA

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Business Debtor - "MG 786 ENTERPRISES LTD."

Search Date and Time: February 20, 2024 at 2:31:00 pm Pacific time
Account Name: GOWLING WLG (CANADA) LLP
Folio Number: T1033090

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1	762485N	May 30, 2022	* **MG 786 ENTERPRISES LTD**	2

Base Registration Number: 762485N

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	May 30, 2022 at 11:06:37 am Pacific time
Current Expiry Date and Time:	May 30, 2028 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of February 20, 2024 at 2:31:00 pm Pacific time)

Secured Party Information

CANADIAN IMPERIAL BANK OF COMMERCE

Address

103-9440 202 ST
LANGLEY BC
V1M 4A6 Canada

Debtor Information

MAHINDRA JEWELLERS LTD

Address
1500-13450 102 AVE
SURREY BC
V3T 5X3 Canada

SURREY GOLD JEWELLERS LTD

Address
1500-13450 102 AVE
SURREY BC
V3T 5X3 Canada

786SD ESTATE LTD

Address
1500-13450 102 AVE
SURREY BC
V3T 5X3 Canada

MG 786 ENTERPRISES LTD

Address
1500-13450 102 AVE
SURREY BC
V3T 5X3 Canada

1257271 BC LTD

Address
1500-13450 102 AVE
SURREY BC
V3T 5X3 Canada

1237647 BC LTD

Address
1500-13450 102 AVE
SURREY BC
V3T 5X3 Canada

HEERA JEWELLERS INC

Address
1500-13450 102 AVE
SURREY BC
V3T 5X3 Canada

P SONA JEWELLERS INC

Address

1500-13450 102 AVE
SURREY BC
V3T 5X3 Canada

RCJ JEWELLERS INC

Address

1500-13450 102 AVE
SURREY BC
V3T 5X3 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTORS.

Original Registering Party

FASKEN MARTINEAU DUMOULIN LLP

Address

SUITE 2900 - 550 BURRARD STREET
VANCOUVER BC
V6C 0A3 Canada

BRITISH COLUMBIA

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Business Debtor - "1237647 B.C. LTD."

Search Date and Time: February 20, 2024 at 2:31:31 pm Pacific time
Account Name: GOWLING WLG (CANADA) LLP
Folio Number: T1033090

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1	762485N	May 30, 2022	*** 1237647 BC LTD**	2
2	864055P	October 23, 2023	*** 1237647 B.C. LTD.**	5

Base Registration Number: 762485N

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	May 30, 2022 at 11:06:37 am Pacific time
Current Expiry Date and Time:	May 30, 2028 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of February 20, 2024 at 2:31:31 pm Pacific time)

Secured Party Information

CANADIAN IMPERIAL BANK OF COMMERCE

Address

103-9440 202 ST
LANGLEY BC
V1M 4A6 Canada

Debtor Information

MAHINDRA JEWELLERS LTD	**Address** 1500-13450 102 AVE SURREY BC V3T 5X3 Canada
SURREY GOLD JEWELLERS LTD	**Address** 1500-13450 102 AVE SURREY BC V3T 5X3 Canada
786SD ESTATE LTD	**Address** 1500-13450 102 AVE SURREY BC V3T 5X3 Canada
MG 786 ENTERPRISES LTD	**Address** 1500-13450 102 AVE SURREY BC V3T 5X3 Canada
1257271 BC LTD	**Address** 1500-13450 102 AVE SURREY BC V3T 5X3 Canada
1237647 BC LTD	**Address** 1500-13450 102 AVE SURREY BC V3T 5X3 Canada
HEERA JEWELLERS INC	**Address** 1500-13450 102 AVE SURREY BC V3T 5X3 Canada

P SONA JEWELLERS INC

Address

1500-13450 102 AVE
SURREY BC
V3T 5X3 Canada

RCJ JEWELLERS INC

Address

1500-13450 102 AVE
SURREY BC
V3T 5X3 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTORS.

Original Registering Party

FASKEN MARTINEAU DUMOULIN LLP

Address

SUITE 2900 - 550 BURRARD STREET
VANCOUVER BC
V6C 0A3 Canada

BRITISH COLUMBIA

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 864055P

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	October 23, 2023 at 3:50:26 pm Pacific time
Current Expiry Date and Time:	October 23, 2024 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of February 20, 2024 at 2:31:31 pm Pacific time)

Secured Party Information

1430333 B.C. LTD.

Address

12814 76 AVENUE
SURREY BC
V3W 2V2 Canada

Debtor Information

1237647 B.C. LTD.

Address

2548 CLEARBROOK RD
ABBOTSFORD BC
V2T 2Y4 Canada

DHUNNA, SONIA

Address

13906 35A AVENUE
SURREY BC
V4P 1L1 Canada

Birthdate

August 27, 1978

DHUNNA, PAWANDEEP

Address

13906 35A AVE
SURREY BC
V4P 1L1 Canada

Birthdate

May 30, 1976

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER-ACQUIRED REAL AND PERSONAL PROPERTY OF THE DEBTORS.

Original Registering Party

ROHITA PANNU LAW CORPORATION

Address

102 9278 120TH STREET
SURREY BC
V3V 4B8 Canada

BRITISH COLUMBIA

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Business Debtor - "1257271 B.C. LTD."

Search Date and Time: February 20, 2024 at 2:32:07 pm Pacific time
Account Name: GOWLING WLG (CANADA) LLP
Folio Number: T1033090

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1 Match in 1 Registration in Report | Exact Matches: 1 (*) | Total Search Report Pages: 4

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1	762485N	May 30, 2022	*** 1257271 BC LTD**	2

Base Registration Number: 762485N

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	May 30, 2022 at 11:06:37 am Pacific time
Current Expiry Date and Time:	May 30, 2028 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of February 20, 2024 at 2:32:07 pm Pacific time)

Secured Party Information

CANADIAN IMPERIAL BANK OF COMMERCE

Address

103-9440 202 ST
LANGLEY BC
V1M 4A6 Canada

Debtor Information

MAHINDRA JEWELLERS LTD	**Address** 1500-13450 102 AVE SURREY BC V3T 5X3 Canada
SURREY GOLD JEWELLERS LTD	**Address** 1500-13450 102 AVE SURREY BC V3T 5X3 Canada
786SD ESTATE LTD	**Address** 1500-13450 102 AVE SURREY BC V3T 5X3 Canada
MG 786 ENTERPRISES LTD	**Address** 1500-13450 102 AVE SURREY BC V3T 5X3 Canada
1257271 BC LTD	**Address** 1500-13450 102 AVE SURREY BC V3T 5X3 Canada
1237647 BC LTD	**Address** 1500-13450 102 AVE SURREY BC V3T 5X3 Canada
HEERA JEWELLERS INC	**Address** 1500-13450 102 AVE SURREY BC V3T 5X3 Canada

P SONA JEWELLERS INC

Address

1500-13450 102 AVE
SURREY BC
V3T 5X3 Canada

RCJ JEWELLERS INC

Address

1500-13450 102 AVE
SURREY BC
V3T 5X3 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTORS.

Original Registering Party

FASKEN MARTINEAU DUMOULIN LLP

Address

SUITE 2900 - 550 BURRARD STREET
VANCOUVER BC
V6C 0A3 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Business Debtor - "Heera Jewellers Inc."

Search Date and Time: February 20, 2024 at 2:32:39 pm Pacific time
Account Name: GOWLING WLG (CANADA) LLP
Folio Number: T1033090

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2 Matches in 2 Registrations in Report | Exact Matches: 2 (*) | Total Search Report Pages: 6

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1	072167N	June 28, 2021	* HEERA JEWELLERS INC.	2
2	762485N	May 30, 2022	* HEERA JEWELLERS INC	4

BRITISH COLUMBIA

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 072167N

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	June 28, 2021 at 10:48:38 am Pacific time
Current Expiry Date and Time:	June 28, 2026 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of February 20, 2024 at 2:32:39 pm Pacific time)

Secured Party Information

CANADIAN IMPERIAL BANK OF COMMERCE

Address

10166 KING GEORGE BLVD.
SURREY BC
V3T 2LW Canada

Debtor Information

HEERA JEWELLERS INC.

Address

13906 - 35A AVENUE
SURREY BC
V4P 1L1 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL OF THE DEBTOR(S) PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.

Original Registering Party

RDM LAWYERS LLP

Address

301 33695 SOUTH FRASER WAY
ABBOTSFORD BC
V2S 2C1 Canada

BRITISH COLUMBIA

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 762485N

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	May 30, 2022 at 11:06:37 am Pacific time
Current Expiry Date and Time:	May 30, 2028 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of February 20, 2024 at 2:32:39 pm Pacific time)

Secured Party Information

CANADIAN IMPERIAL BANK OF COMMERCE

Address

103-9440 202 ST
LANGLEY BC
V1M 4A6 Canada

Debtor Information

MAHINDRA JEWELLERS LTD	**Address** 1500-13450 102 AVE SURREY BC V3T 5X3 Canada
SURREY GOLD JEWELLERS LTD	**Address** 1500-13450 102 AVE SURREY BC V3T 5X3 Canada
786SD ESTATE LTD	**Address** 1500-13450 102 AVE SURREY BC V3T 5X3 Canada
MG 786 ENTERPRISES LTD	**Address** 1500-13450 102 AVE SURREY BC V3T 5X3 Canada
1257271 BC LTD	**Address** 1500-13450 102 AVE SURREY BC V3T 5X3 Canada
1237647 BC LTD	**Address** 1500-13450 102 AVE SURREY BC V3T 5X3 Canada
HEERA JEWELLERS INC	**Address** 1500-13450 102 AVE SURREY BC V3T 5X3 Canada

P SONA JEWELLERS INC

Address

1500-13450 102 AVE
SURREY BC
V3T 5X3 Canada

RCJ JEWELLERS INC

Address

1500-13450 102 AVE
SURREY BC
V3T 5X3 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTORS.

Original Registering Party

FASKEN MARTINEAU DUMOULIN LLP

Address

SUITE 2900 - 550 BURRARD STREET
VANCOUVER BC
V6C 0A3 Canada

BRITISH COLUMBIA

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Business Debtor - "P. SONA JEWELLERS INC."

Search Date and Time: February 20, 2024 at 2:33:12 pm Pacific time
Account Name: GOWLING WLG (CANADA) LLP
Folio Number: T1033090

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1 Match in 1 Registration in Report | Exact Matches: 1 (*) | Total Search Report Pages: 4

	Base Registration	Base Registration Date	Debtor Name	Page
1	762485N	May 30, 2022	* P SONA JEWELLERS INC	2

BRITISH COLUMBIA

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 762485N

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	May 30, 2022 at 11:06:37 am Pacific time
Current Expiry Date and Time:	May 30, 2028 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of February 20, 2024 at 2:33:12 pm Pacific time)

Secured Party Information

CANADIAN IMPERIAL BANK OF COMMERCE

Address

103-9440 202 ST
LANGLEY BC
V1M 4A6 Canada

Debtor Information

MAHINDRA JEWELLERS LTD

Address
1500-13450 102 AVE
SURREY BC
V3T 5X3 Canada

SURREY GOLD JEWELLERS LTD

Address
1500-13450 102 AVE
SURREY BC
V3T 5X3 Canada

786SD ESTATE LTD

Address
1500-13450 102 AVE
SURREY BC
V3T 5X3 Canada

MG 786 ENTERPRISES LTD

Address
1500-13450 102 AVE
SURREY BC
V3T 5X3 Canada

1257271 BC LTD

Address
1500-13450 102 AVE
SURREY BC
V3T 5X3 Canada

1237647 BC LTD

Address
1500-13450 102 AVE
SURREY BC
V3T 5X3 Canada

HEERA JEWELLERS INC

Address
1500-13450 102 AVE
SURREY BC
V3T 5X3 Canada

P SONA JEWELLERS INC

Address

1500-13450 102 AVE
SURREY BC
V3T 5X3 Canada

RCJ JEWELLERS INC

Address

1500-13450 102 AVE
SURREY BC
V3T 5X3 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTORS.

Original Registering Party

FASKEN MARTINEAU DUMOULIN LLP

Address

SUITE 2900 - 550 BURRARD STREET
VANCOUVER BC
V6C 0A3 Canada

BRITISH COLUMBIA

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Business Debtor - "RCJ JEWELLERS INC."

Search Date and Time: February 20, 2024 at 2:33:48 pm Pacific time
Account Name: GOWLING WLG (CANADA) LLP
Folio Number: T1033090

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2	762485N	May 30, 2022	* RCJ JEWELLERS INC	4

BRITISH COLUMBIA

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 621740N

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	March 25, 2022 at 11:37:30 am Pacific time
Current Expiry Date and Time:	March 25, 2027 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of February 20, 2024 at 2:33:48 pm Pacific time)

Secured Party Information

MERCEDES-BENZ FINANCIAL

Address

2680 MATHESON BLVD. E. STE 500
MISSISSAUGA ON
L4W 0A5 Canada

MERCEDES-BENZ FINANCIAL SERVICES CANADA CORPORATION

Address

2680 MATHESON BLVD. E. STE 500
MISSISSAUGA ON
L4W 0A5 Canada

Debtor Information

RCJ JEWELLERS INC.

Address

332-8128 128TH ST
SURREY BC
V3W 1R1 Canada

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2021	Mercedes-Benz / AMG GT 63S	W1K7X8KB1MA040908

General Collateral

Base Registration General Collateral:

All attachments, accessories, additions, alterations, replacements & repairs (whether present or future) to the vehicle collateral. Proceeds: All cash and non-cash proceeds of the vehicle collateral including without limitation proceeds derived directly or indirectly from any dealing with the vehicle collateral or that indemnifies or compensates the debtor(s) for the destruction or damage to or loss of the vehicle collateral. The proceeds may take the form of any one or more of the following: Goods, documents of title, chattel paper, instruments, money, securities or intangibles. Accordingly, any of the debtor(s)' after-acquired personal property may be proceeds and therefore subject to the secured party's security interest.

Original Registering Party

D + H LIMITED PARTNERSHIP

Address

2 ROBERT SPECK PARKWAY, 15TH FLOOR
MISSISSAUGA ON
L4Z 1H8 Canada

BRITISH COLUMBIA

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 762485N

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	May 30, 2022 at 11:06:37 am Pacific time
Current Expiry Date and Time:	May 30, 2028 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of February 20, 2024 at 2:33:48 pm Pacific time)

Secured Party Information

CANADIAN IMPERIAL BANK OF COMMERCE

Address

103-9440 202 ST
LANGLEY BC
V1M 4A6 Canada

Debtor Information

MAHINDRA JEWELLERS LTD

Address
1500-13450 102 AVE
SURREY BC
V3T 5X3 Canada

SURREY GOLD JEWELLERS LTD

Address
1500-13450 102 AVE
SURREY BC
V3T 5X3 Canada

786SD ESTATE LTD

Address
1500-13450 102 AVE
SURREY BC
V3T 5X3 Canada

MG 786 ENTERPRISES LTD

Address
1500-13450 102 AVE
SURREY BC
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1257271 BC LTD

Address
1500-13450 102 AVE
SURREY BC
V3T 5X3 Canada

1237647 BC LTD

Address
1500-13450 102 AVE
SURREY BC
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HEERA JEWELLERS INC

Address
1500-13450 102 AVE
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V3T 5X3 Canada

P SONA JEWELLERS INC

Address

1500-13450 102 AVE
SURREY BC
V3T 5X3 Canada

RCJ JEWELLERS INC

Address

1500-13450 102 AVE
SURREY BC
V3T 5X3 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTORS.

Original Registering Party

FASKEN MARTINEAU DUMOULIN LLP

Address

SUITE 2900 - 550 BURRARD STREET
VANCOUVER BC
V6C 0A3 Canada

This is Exhibit "E" referred to in the Affidavit of **SVETLANA GORINA**, sworn before me at Vancouver, BC, this 28 day of February, 2024.

A Commissioner for taking Affidavits in British Columbia

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is SURREY GOLD JEWELLERS LTD. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

MAHINDRA JEWELLERS LTD.		
Guarantor's Name (Record in full)	Signature	Signature
13904-35A Avenue	Pawandeep Dhunna, Director	Sonia Dhunna Director
Guarantor's Address	Name & Title	Name & Title
Surrey BC V4P1L1	06/14/22	06/14/22
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the person signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution so states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

    (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

    (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme of arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Customer or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering any Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or any neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

    (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any other dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

    (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Customer or any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of any collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

    (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by way of amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

    (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency and bankruptcy);

    (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partnership, a dissolution or any change in the membership;

    (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bankruptcy or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwise be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Until all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not require that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Customer's Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, for any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer makes a bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any scheme of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will remain liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for payment of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Security or payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now owes or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such debts and liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such debts and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability under this Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) if two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) If this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) it is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges en anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, from time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC including, among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings by which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's Debts, whether or not such Person has signed this Guarantee or another document;

    (d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of them;

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, estate, trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, government and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, among other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is 786SD ESTATE LTD.. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

MAHINDRA JEWELLERS LTD.		
Guarantor's Name (Record in full)	Signature	Signature
13906 - 35A Avenue.	Pawandeep Dhunna, Director	Sonia Dhunna, Director
Guarantor's Address	Name & Title	Name & Title
Surrey, BC V4P 1L1	06/14/18	06/14/18
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the person signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution so states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

    (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

    (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme of arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Customer or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering any Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or any neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

    (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any other dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

    (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Customer or any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of any collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

    (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by way of amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

    (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency and bankruptcy);

    (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partnership, a dissolution or any change in the membership;

    (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bankruptcy or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwise be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Until all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not require that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Customer's Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, for any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer makes a bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any scheme of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will remain liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for payment of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Security or payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now owes or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such debts and liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such debts and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability under this Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) if two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) if this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) it is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges en anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, from time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC including, among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings by which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's Debts, whether or not such Person has signed this Guarantee or another document;

    (d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of them;

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, estate, trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, government and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, among other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is MG 786 ENTERPRISES LTD. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

MAHINDRA JEWELLERS LTD.		
Guarantor's Name (Record in full)	Signature	Signature
13906 - 35A AVE.	PAWANDEEP MAHNA, DIRECTOR	SONIA MAHNA, DIRECT
Guarantor's Address	Name & Title	Name & Title
SURREY BC V4P1L4	06/11/23	06/11/23
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the person signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution so states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

    (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

    (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme of arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Customer or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering any Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or any neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

    (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any other dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

    (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Customer or any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of any collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

    (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by way of amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

    (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency and bankruptcy);

    (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partnership, a dissolution or any change in the membership;

    (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bankruptcy or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwise be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Until all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not require that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Customer's Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, for any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer makes a bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any scheme of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will remain liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for payment of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Security or payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now owes or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such debts and liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such debts and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability under this Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) If two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) If this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) it is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges en anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, from time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC including, among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings by which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's Debts, whether or not such Person has signed this Guarantee or another document;

    (d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of them;

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, estate, trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, government and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, among other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is 1237647 B.C. LTD. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

MAHINDRA JEWELLERS LTD.		
Guarantor's Name (Record in full)	Signature	Signature
13906 - 35A Ave	PAWANDEEP DHUNNA, DIRECTOR	SONIA DHUNNA, DIR
Guarantor's Address	Name & Title	Name & Title
SURREY BC V4P 1L1	06/14/18	06/14/18
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the person signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution so states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

    (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

    (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme of arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Customer or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering any Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or any neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

    (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any other dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

    (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Customer or any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of any collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

    (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by way of amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

    (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency and bankruptcy);

    (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partnership, a dissolution or any change in the membership;

    (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bankruptcy or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwise be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Until all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not require that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Customer's Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, for any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer makes a bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any scheme of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will remain liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for payment of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Security or payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now owes or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such debts and liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such debts and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability under this Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) If two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) if this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) it is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges en anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, from time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC including, among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings by which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's Debts, whether or not such Person has signed this Guarantee or another document;

    (d) *"I", "me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of them;

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, estate, trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, government and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, among other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is 1257271 B.C. LTD. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

MAHINDRA JEWELLERS LTD.		
Guarantor's Name (Record in full)	Signature	Signature
13910 - 75A Ave	Parvardeep Dhuma, Director	Sonia Dhuma, Director
Guarantor's Address	Name & Title	Name & Title
Surrey BC V4N 1L1	Dec 14 07	Dec 14 07
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the person signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution so states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

    (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

    (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme of arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Customer or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering any Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or any neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

    (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any other dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

    (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Customer or any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of any collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

    (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by way of amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

    (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency and bankruptcy);

    (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partnership, a dissolution or any change in the membership;

    (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bankruptcy or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwise be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Until all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not require that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Customer's Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, for any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer makes a bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any scheme of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will remain liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for payment of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Security or payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now owes or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such debts and liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such debts and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability under this Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) if two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) if this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) it is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges en anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, from time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC including, among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings by which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's Debts, whether or not such Person has signed this Guarantee or another document;

    (d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of them;

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, estate, trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, government and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, among other things, any and all guarantees.

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is HEERA JEWELLERS INC. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: **If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.**

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

MAHINDRA JEWELLERS LTD.		
Guarantor's Name (Record in full)	Signature	Signature
13406 - 35A AVE	PAWANDEEP DHUNNA. DIRECTOR	SONIA DHUNNA, DIRECTOR
Guarantor's Address	Name & Title	Name & Title
SURREY BC V4P1L1	06/14/08	06/14/08
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the person signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution so states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

    (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

    (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme of arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Customer or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering any Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or any neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

    (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any other dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

    (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Customer or any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of any collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

    (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by way of amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

    (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency and bankruptcy);

    (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partnership, a dissolution or any change in the membership;

    (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bankruptcy or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwise be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Until all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not require that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Customer's Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, for any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer makes a bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any scheme of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will remain liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for payment of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Security or payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now owes or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such debts and liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such debts and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability under this Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) if two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) if this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) it is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges en anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, from time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC including, among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings by which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's Debts, whether or not such Person has signed this Guarantee or another document;

    (d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of them;

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, estate, trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, government and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, among other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is P. SONA JEWELLERS INC. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: **If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.**

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

MAHINDRA JEWELLERS LTD.		
Guarantor's Name (Record in full)	Signature	Signature
13010 - 35A Ave	Parwandeep Dhunna. Director	Sonia Dhunna, Director
Guarantor's Address	Name & Title	Name & Title
Surrey, BC V4P 1L4	06/14/22	06/14/22
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the person signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution so states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

    (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

    (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme of arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Customer or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering any Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or any neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

    (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any other dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

    (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Customer or any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of any collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

    (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by way of amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

    (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency and bankruptcy);

    (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partnership, a dissolution or any change in the membership;

    (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bankruptcy or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwise be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Until all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not require that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Customer's Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, for any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer makes a bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any scheme of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will remain liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for payment of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Security or payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now owes or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such debts and liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such debts and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability under this Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) if two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) if this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) it is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges en anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, from time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC including, among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings by which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's Debts, whether or not such Person has signed this Guarantee or another document;

    (d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of them;

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, estate, trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, government and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, among other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is RCJ JEWELLERS INC. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

MAHINDRA JEWELLERS LTD.		
Guarantor's Name (Record in full)	Signature	Signature
13904 - 35A Ave	Pawandeep Dhunna, Director	Sonia Dhunna, Director
Guarantor's Address	Name & Title	Name & Title
Surrey BC V4P 1L1	06/14/22	06/14/22
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the person signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution so states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

    (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

    (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme of arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Customer or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering any Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or any neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

    (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any other dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

    (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Customer or any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of any collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

    (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by way of amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

    (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency and bankruptcy);

    (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partnership, a dissolution or any change in the membership;

    (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bankruptcy or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwise be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Until all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not require that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Customer's Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, for any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer makes a bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any scheme of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will remain liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for payment of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Security or payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now owes or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such debts and liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such debts and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability under this Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) if two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) if this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) it is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges en anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, from time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC including, among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings by which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's Debts, whether or not such Person has signed this Guarantee or another document;

    (d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of them;

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, estate, trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, government and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, among other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is MAHINDRA JEWELLERS LTD. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

HEERA JEWELLERS INC.		
Guarantor's Name (Record in full)	Signature	Signature
13010 - 35A AVE	Pawandeep Dhunna	Sonia Dhunna
Guarantor's Address	Name & Title	Name & Title
Surrey BC V4P 1L4	Oct 14/22	Oct 14/22
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the person signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution so states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

    (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

    (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme of arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Customer or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering any Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or any neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

    (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any other dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

    (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Customer or any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of any collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

    (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by way of amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

    (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency and bankruptcy);

    (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partnership, a dissolution or any change in the membership;

    (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bankruptcy or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwise be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Until all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not require that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Customer's Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, for any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer makes a bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any scheme of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will remain liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for payment of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Security or payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now owes or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such debts and liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such debts and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability under this Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) if two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) if this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) it is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges en anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, from time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC including, among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings by which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's Debts, whether or not such Person has signed this Guarantee or another document;

    (d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of them;

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, estate, trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, government and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, among other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is SURREY GOLD JEWELLERS LTD. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

HEERA JEWELLERS INC.		
Guarantor's Name (Record in full)	Signature	Signature
13010-35A Ave	Pawandeep Dhunna	Sonia Dhunna
Guarantor's Address	Name & Title	Name & Title
Surrey BC V4P 1L4	06/14/20	06/14/20
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the person signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution so states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

    (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

    (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme of arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Customer or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering any Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or any neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

    (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any other dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

    (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Customer or any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of any collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

    (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by way of amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

    (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency and bankruptcy);

    (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partnership, a dissolution or any change in the membership;

    (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bankruptcy or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwise be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Until all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not require that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Customer's Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, for any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer makes a bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any scheme of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will remain liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for payment of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Security or payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now owes or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such debts and liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such debts and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability under this Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) if two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) if this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) it is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges en anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, from time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC including, among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings by which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's Debts, whether or not such Person has signed this Guarantee or another document;

    (d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of them;

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, estate, trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, government and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, among other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is MG 786 ENTERPRISES LTD. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

HEERA JEWELLERS INC. Guarantor's Name (Record in full)	Signature	Signature
13900 - 35A Ave Guarantor's Address	Pawandeep Dhunna Name & Title	Sonia Dhunna Name & Title
Surrey BC V4P 1L1 City, Province, Postal Code	06/14/18 Date	06/14/18 Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the person signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution so states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

    (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

    (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme of arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Customer or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering any Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or any neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

    (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any other dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

    (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Customer or any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of any collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

    (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by way of amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

    (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency and bankruptcy);

    (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partnership, a dissolution or any change in the membership;

    (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bankruptcy or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwise be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Until all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not require that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Customer's Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, for any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer makes a bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any scheme of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will remain liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for payment of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Security or payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now owes or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such debts and liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such debts and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability under this Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) if two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) if this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) it is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges en anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, from time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC including, among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings by which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's Debts, whether or not such Person has signed this Guarantee or another document;

    (d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of them;

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, estate, trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, government and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, among other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is 786SD ESTATE LTD. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

HEERA JEWELLERS INC.		
Guarantor's Name (Record in full)	Signature	Signature
13900-38A Ave	Rawandeep Dhuna	Sonia Dhuna
Guarantor's Address	Name & Title	Name & Title
Surrey BC V4P 1L1	06/14/22	06/14/22
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the person signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution so states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

    (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

    (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme of arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Customer or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering any Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or any neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

    (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any other dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

    (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Customer or any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of any collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

    (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by way of amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

    (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency and bankruptcy);

    (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partnership, a dissolution or any change in the membership;

    (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bankruptcy or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors, managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwise be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Until all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not require that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Customer's Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, for any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer makes a bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any scheme of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will remai liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for payme of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Security payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now ow or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such debts a liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such de and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability under t Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) if two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) if this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) it is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges en anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, from time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC including among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings b which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's Debt whether or not such Person has signed this Guarantee or another document;

    (d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of them;

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, esta trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, governm and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, am other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is 1237647 B.C. LTD. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

HEERA JEWELLERS INC.		
Guarantor's Name (Record in full)	Signature	Signature
12406 - 33A AVE	Parvaneep Dhuma	Sonia Dhuma
Guarantor's Address	Name & Title	Name & Title
Surrey BC V4P 1L1	06/14/23	06/14/23
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the person signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution so states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

    (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

    (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme of arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Customer or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering any Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or any neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

    (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any other dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

    (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Customer or any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of any collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

    (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by way of amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

    (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency and bankruptcy);

    (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partnership, a dissolution or any change in the membership;

    (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bankruptcy or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwise be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Until all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not require that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Customer's Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, fo any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer makes bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any schem of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will rema liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for payme of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Security payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now ov or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such debts liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such de and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability under Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) if two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) if this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) it is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges er anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, fro time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC includir among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's De whether or not such Person has signed this Guarantee or another document;

    (d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of ther

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, es trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, govern and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, a other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is 1257271 B.C. LTD. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

HEERA JEWELLERS INC.		
Guarantor's Name (Record in full)	Signature	Signature
13456 - 33A Ave	Parvandeep Dhuna	Sonia Dhuna
Guarantor's Address	Name & Title	Name & Title
Surrey BC V3Z 1L1	06/14/22	06/14/22
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the person signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution so states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

   (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

   (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme of arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Customer or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering any Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or any neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

   (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any othe dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

   (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Customer any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of a collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

   (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by way amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

   (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency bankruptcy);

   (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partnershi dissolution or any change in the membership;

   (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bankr or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwise be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Until all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not require that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Customer's Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, for any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer makes bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any scheme of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will remain liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for payment of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Security, payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now or or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such debts liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such d and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability under Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) if two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) if this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) it is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges en anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, from time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC including, among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings by which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's Debts, whether or not such Person has signed this Guarantee or another document;

    (d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of them;

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, estate, trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, government and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, among other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is P. SONA JEWELLERS INC. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

HEERA JEWELLERS INC.		
Guarantor's Name (Record in full)	Signature	Signature
13750-35A Ave	PARMINDER DHUNNA	SONIA DHUNNA
Guarantor's Address	Name & Title	Name & Title
SURREY BC V4P 1L1	06/14/18	06/14/18
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the person signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution so states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

    (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

    (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme o arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Custome or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering an Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or an neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

    (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any oth dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

    (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Customer any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

    (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by wa amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

    (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency bankruptcy);

    (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partners dissolution or any change in the membership;

    (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bank or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwis be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Unt all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not requir that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Customer Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, f any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer make bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any sche of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will rem liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for paym of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Securit payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now o or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such debts liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such d and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability unde Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) if two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) if this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) it is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges en anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, from time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC including among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings t which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's Deb whether or not such Person has signed this Guarantee or another document;

    (d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of them

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, est trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, governr and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, ar other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is RCJ JEWELLERS INC. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: **If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.**

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

HEERA JEWELLERS INC.		
Guarantor's Name (Record in full)	Signature	Signature
13906 - 35A Ave	Pawandeep Dhunna	Sonia Dhunna
Guarantor's Address	Name & Title	Name & Title
Surrey BC V4P 1L1	Dec 14 / 20	Dec 14 / 20
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the person signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution so states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

    (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

    (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme of arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Customer or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering any Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or any neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

    (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any other dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

    (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Customer or any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of any collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

    (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by way of amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

    (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency and bankruptcy);

    (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partnership, a dissolution or any change in the membership;

    (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bankruptcy or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwise be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Until all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not require that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Customer's Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, for any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer makes a bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any scheme of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will remain liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for payment of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Security or payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now owes or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such debts and liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such debts and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability under this Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) if two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) if this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) It is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges en anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, from time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC including, among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings by which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's Debts, whether or not such Person has signed this Guarantee or another document;

    (d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of them;

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, estate, trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, government and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, among other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is MAHINDRA JEWELLERS LTD. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

P. SONA JEWELLERS INC.		
Guarantor's Name (Record in full)	Signature	Signature
13966-38A Ave.	PAWANDEEP DHUNNA	SONIA DHUNNA
Guarantor's Address	Name & Title	Name & Title
SURREY BC V4P 1L1	06/14/22	06/14/22
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the persor signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution sc states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

    (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

    (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme of arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Customer or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering any Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or any neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

    (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any other dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

    (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Customer any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of a collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

    (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by way amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

    (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency bankruptcy);

    (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partnership dissolution or any change in the membership;

    (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bankr or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwise be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Until all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not require that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Customer's Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, for any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer makes a bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any scheme of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will remain liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for payment of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Security, payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now owes or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such debts and liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such debts and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability under this Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) If two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) if this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) it is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges er anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, fro time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC includir among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's De whether or not such Person has signed this Guarantee or another document;

    (d) *"I", "me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of ther

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, es trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, govern and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, a other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is SURREY GOLD JEWELLERS LTD. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

P. SONA JEWELLERS INC.		
Guarantor's Name (Record in full)	Signature	Signature
13910-73A AVE	PAWANDEEP DHANOA	SONIA DHANOA
Guarantor's Address	Name & Title	Name & Title
SURREY BC V4N 1V1	01/14/22	01/14/22
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the person signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution so states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

   (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

   (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme o arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Custome or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering an Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or ar neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

   (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any oth dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

   (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Customer any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

   (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by wa amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

   (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency bankruptcy);

   (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partners dissolution or any change in the membership;

   (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bank or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwis be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Un all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not requi that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Custome Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer make bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any sche of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will ren liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for payı of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Secur payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such deb liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability und Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) if two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) if this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) it is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges en anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, from time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC including among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings b which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's Debt whether or not such Person has signed this Guarantee or another document;

    (d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of them;

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, esta trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, governm and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, am other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is MG 786 ENTERPRISES LTD. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: **If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.**

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

P. SONA JEWELLERS INC.		
Guarantor's Name (Record in full)	Signature	Signature
13404-35A Ave	Pawandeep Dhunna	Sonia Dhunna
Guarantor's Address	Name & Title	Name & Title
Surrey BC V4P1M	06/14/17	06/14/17
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the person signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution so states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

    (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

    (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme of arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Customer or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering any Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or any neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

    (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any other dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

    (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Customer or any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of any collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

    (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by way of amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

    (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency and bankruptcy);

    (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partnership, a dissolution or any change in the membership;

    (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bankruptcy or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwise be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Until all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not require that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Customer's Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, for any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer makes a bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any scheme of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will remain liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for payment of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Security or payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now owes or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such debts and liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such debts and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability under this Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) if two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) if this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) it is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges en anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, from time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC including, among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings by which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's Debts, whether or not such Person has signed this Guarantee or another document;

    (d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of them;

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, estate, trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, government and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, among other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is 786SD ESTATE LTD. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

P. SONA JEWELLERS INC.		
Guarantor's Name (Record in full)	Signature	Signature
13150 - 78A AVE	FLUVANDED DHUNNA	SONIA DHUNNA
Guarantor's Address	Name & Title	Name & Title
SURREY BC V4P 1L1	09/14/17	09/14/17
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the person signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution so states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

    (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

    (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme of arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Customer or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering any Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or any neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

    (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any other dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

    (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Customer o any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of an collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

    (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by way amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

    (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency a bankruptcy);

    (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partnership dissolution or any change in the membership;

    (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bankrup or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwise be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Until all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not require that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Customer's Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, for any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer makes a bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any scheme of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will remai liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for payme of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Security payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now ow or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such debts a liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such de and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability under t Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) if two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) if this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) it is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges en anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, from time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC including, among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings by which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's Debts, whether or not such Person has signed this Guarantee or another document;

    (d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of them;

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, estate trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, governmer and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, amor other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is 1237647 B.C. LTD. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: **If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.**

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

P. SONA JEWELLERS INC.		
Guarantor's Name (Record in full)	Signature	Signature
12916 - 35A AVE	PARMJEET DHALIWAL	SONIA DHALIWAL
Guarantor's Address	Name & Title	Name & Title
SURREY BC V4P 1L1	06/14/20	06/14/20
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the person signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution sc states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

    (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

    (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme of arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Customer or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering any Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or any neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

    (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any othe dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

    (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Customer any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of a collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

    (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by way amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

    (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency bankruptcy);

    (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partnersh dissolution or any change in the membership;

    (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bankn or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwise be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Until all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not require that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Customer's Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, fo any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer makes bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any schem of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will rema liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for payme of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Security payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now ov or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such debts liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such de and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability under Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) if two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) if this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) it is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges en anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, from time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC including among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings b which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's Debt whether or not such Person has signed this Guarantee or another document;

    (d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of them:

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, este trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, governm and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, am other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is 1257271 B.C. LTD. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

P. SONA JEWELLERS INC.		
Guarantor's Name (Record in full)	Signature	Signature
1391 CV-35A Ave	[illegible]	[illegible]
Guarantor's Address	Name & Title	Name & Title
Surrey BC V3P 1C1	06/04/07	06/04/07
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the person signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution so states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

    (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

    (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme of arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Customer or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering any Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or any neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

    (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any other dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

    (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Customer o any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of an collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

    (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by way amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

    (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency a bankruptcy);

    (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partnership dissolution or any change in the membership;

    (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bankrup or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwise be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Until all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not require that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Customer's Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, for any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer makes bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any scheme of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will remain liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for payment of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Security payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now owes or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such debts and liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such debts and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability under this Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) if two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) if this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) it is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux présentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges en anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, from time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC including, among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings by which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's Debts, whether or not such Person has signed this Guarantee or another document;

    (d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of them;

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, estate, trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, government and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, among other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is HEERA JEWELLERS INC. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: **If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.**

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

P. SONA JEWELLERS INC. Guarantor's Name (Record in full)	Signature	Signature
13406 - 35A Ave Guarantor's Address	Pawandeep Dhunna Name & Title	Sonia Dhunna Name & Title
Surrey BC V4P1L1 City, Province, Postal Code	06/14/08 Date	06/14/08 Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the person signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution so states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

    (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

    (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme of arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Customer or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering any Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or any neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

    (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any other dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

    (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Customer or any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of any collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

    (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by way of amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

    (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency and bankruptcy);

    (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partnership, a dissolution or any change in the membership;

    (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bankruptcy or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwise be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Until all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not require that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Customer's Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, for any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer makes a bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any scheme of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will remain liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for payment of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Security or payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now owes or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such debts and liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such debts and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability under this Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) If two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) If this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) It is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges en anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, from time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC including, among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings by which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's Debts, whether or not such Person has signed this Guarantee or another document;

    (d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of them;

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, estate, trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, government and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, among other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is RCJ JEWELLERS INC. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

P. SONA JEWELLERS INC.		
Guarantor's Name (Record in full)	Signature	Signature
13010-317A AVE	Pawandeep Dhunna	Sonia Dhunna
Guarantor's Address	Name & Title	Name & Title
Surrey BC V3R1L1	Dec 14 22	Dec 14 22
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the person signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution so states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

    (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

    (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme of arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Customer or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering any Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or any neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

    (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any other dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

    (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Customer or any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of any collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

    (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by way of amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

    (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency and bankruptcy);

    (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partnership, a dissolution or any change in the membership;

    (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bankruptcy or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors, managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwise be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Until all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not require that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Customer's Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, for any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer makes a bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any scheme of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will remain liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for payment of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Security or payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now owes or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such debts and liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such debts and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability under this Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) if two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) if this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) it is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges en anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, from time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC including, among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings by which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's Debts, whether or not such Person has signed this Guarantee or another document;

    (d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of them;

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, estate, trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, government and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, among other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is MAHINDRA JEWELLERS LTD. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

RCJ JEWELLERS INC.		
Guarantor's Name (Record in full)	Signature	Signature
13980-35 A Ave	Pawandeep Dhunna	
Guarantor's Address	Name & Title	Name & Title
Surrey BC V4P 1L4	06/14/08	06/14/08
City, Province, Postal Code	Date	Date

INITIAL

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the person signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution so states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

    (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

    (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme of arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Customer or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering any Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or any neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

    (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any other dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

    (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Customer or any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of any collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

    (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by way of amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

    (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency and bankruptcy);

    (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partnership, a dissolution or any change in the membership;

    (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bankruptcy or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwise be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Until all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not require that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Customer's Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, for any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer makes a bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any scheme of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will remain liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for payment of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Security or payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now owes or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such debts and liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such debts and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability under this Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) if two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) if this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) it is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges en anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, from time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC including, among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings by which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's Debts, whether or not such Person has signed this Guarantee or another document;

    (d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of them;

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, estate, trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, government and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, among other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is SURREY GOLD JEWELLERS LTD. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: **If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.**

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

RCJ JEWELLERS INC.		
Guarantor's Name (Record in full)	Signature	Signature
13406-35A AVE	Ravindeep Dhillon	
Guarantor's Address	Name & Title	Name & Title
SURREY BC V4P1L1	09/14/23	09/14/23
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the person signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution so states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

    (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

    (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme of arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Customer or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering any Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or any neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

    (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any other dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

    (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Customer o any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of an collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

    (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by way amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

    (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency a bankruptcy);

    (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partnership dissolution or any change in the membership;

    (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bankru or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwise be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Until all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not require that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Customer's Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, for any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer makes a bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any scheme of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will remain liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for payment of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Security or payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now owes or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such debts and liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such debts and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability under this Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) If two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) If this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) It is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges en anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, from time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC including, among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings by which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's Debts, whether or not such Person has signed this Guarantee or another document;

    (d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of them;

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, estate, trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, government and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, among other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is MG 786 ENTERPRISES LTD. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: **If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.**

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

RCJ JEWELLERS INC. Guarantor's Name (Record in full)	~~Signature~~	Signature
12960- 31Y AVE Guarantor's Address	PAWANDEEP DHILLON Name & Title	Name & Title
SURREY BC V4P1L1 City, Province, Postal Code	OCT 14 15 Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the person signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution so states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

    (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

    (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme of arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Customer or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering any Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or any neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

    (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any other dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

    (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Customer or any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of any collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

    (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by way of amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

    (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency and bankruptcy);

    (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partnership, a dissolution or any change in the membership;

    (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bankruptcy or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwise be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Until all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not require that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Customer's Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, for any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer makes a bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any scheme of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will remain liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for payment of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Security payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now owes or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such debts and liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such debts and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability under this Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) if two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) if this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) it is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges en anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, from time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC including, among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings by which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's Debts, whether or not such Person has signed this Guarantee or another document;

    (d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of them;

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, estate trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, governmer and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, amor other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is 786SD ESTATE LTD. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

RCJ JEWELLERS INC.		
Guarantor's Name (Record in full)	Signature	Signature
13900 - 35A AVE.	PAWANDEEP DHUNNA	
Guarantor's Address	Name & Title	Name & Title
SURREY BC V4P1L1	20141027	
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the person signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution so states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

    (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

    (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme of arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Customer or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering any Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or any neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

    (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any other dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

    (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Customer or any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of any collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

    (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by way of amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

    (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency and bankruptcy);

    (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partnership, a dissolution or any change in the membership;

    (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bankruptcy or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwise be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Until all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not require that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Customer's Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, for any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer makes a bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any scheme of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will remain liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for payment of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Security or payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now owes or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such debts and liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such debts and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability under this Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) If two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) If this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) it is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges en anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, from time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC including, among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings by which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's Debts, whether or not such Person has signed this Guarantee or another document;

    (d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of them;

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, estate, trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, government and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, among other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is 1237647 B.C. LTD. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: **If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.**

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

RCJ JEWELLERS INC.		
Guarantor's Name (Record in full)	Signature	Signature
13906-37A AVE	Pawandeep Dhunna	
Guarantor's Address	Name & Title	Name & Title
Surrey BC V4P 1L1	06/14/22	
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the person signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution so states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

    (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

    (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme of arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Customer or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering any Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or any neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

    (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any other dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

    (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Customer or any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of any collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

    (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by way of amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

    (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency and bankruptcy);

    (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partnership, a dissolution or any change in the membership;

    (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bankruptcy or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwise be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Until all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not require that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Customer's Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, for any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer makes a bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any scheme of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will remain liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for payment of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Security or payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now owes or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such debts and liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such debts and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability under this Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) if two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) if this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) it is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges en anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, from time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC including, among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings by which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's Debts, whether or not such Person has signed this Guarantee or another document;

    (d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of them;

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, estate, trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, government and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, among other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is 1257271 B.C. LTD. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: **If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.**

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

RCJ JEWELLERS INC.		
Guarantor's Name (Record in full)	Signature	Signature
13960 - 84A Ave	Parvandip Dhunna	
Guarantor's Address	Name & Title	Name & Title
Surrey BC V4N 1L1	Oct 14 / 20	
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the person signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution so states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

    (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

    (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme of arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Customer or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering any Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or any neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

    (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any other dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

    (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Customer or any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of any collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

    (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by way of amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

    (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency and bankruptcy);

    (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partnership, a dissolution or any change in the membership;

    (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bankruptcy or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwise be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Until all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not require that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Customer's Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, for any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer makes a bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any scheme of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will remain liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for payment of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Security or payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now owes or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such debts and liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such debts and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability under this Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) if two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) if this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) it is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges en anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, from time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC including, among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings by which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's Debts, whether or not such Person has signed this Guarantee or another document;

    (d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of them;

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, estate, trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, government and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, among other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is P. SONA JEWELLERS INC. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: **If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.**

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

RCJ JEWELLERS INC.		
Guarantor's Name (Record in full)	Signature	Signature
13906-35A Ave	Prawindeep Dhunna	
Guarantor's Address	Name & Title	Name & Title
Surrey BC V4P1M4	Oct 14 1978	
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the person signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution so states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

    (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

    (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme of arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Customer or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering any Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or any neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

    (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any other dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

    (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Customer or any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of any collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

    (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by way of amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

    (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency and bankruptcy);

    (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partnership, a dissolution or any change in the membership;

    (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bankruptcy or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwise be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Until all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not require that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Customer's Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, for any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer makes a bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any scheme of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will remain liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for payment of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Security or payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now owes or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such debts and liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such debts and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability under this Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) If two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) If this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) it is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges en anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, from time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC including, among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings by which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's Debts, whether or not such Person has signed this Guarantee or another document;

    (d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of them;

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, estate, trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, government and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, among other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is HEERA JEWELLERS INC. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

RCJ JEWELLERS INC.		
Guarantor's Name (Record in full)	Signature	Signature
13010-35A AVE	PARMINDER DHUNNA	
Guarantor's Address	Name & Title	Name & Title
SURREY BC V4P 1L4	06/14/17	
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the person signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution so states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

    (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

    (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme of arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Customer or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering any Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or any neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

    (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any other dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

    (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Customer or any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of any collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

    (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by way of amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

    (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency and bankruptcy);

    (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partnership, a dissolution or any change in the membership;

    (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bankruptcy or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwise be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Until all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not require that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Customer's Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, for any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer makes a bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any scheme of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will remain liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for payment of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Security or payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now owes or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such debts and liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such debts and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability under this Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) if two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) if this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) it is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges en anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, from time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC including, among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings by which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's Debts, whether or not such Person has signed this Guarantee or another document;

    (d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of them;

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, estate, trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, government and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, among other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is MAHINDRA JEWELLERS LTD. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

SURREY GOLD JEWELLERS LTD.		
Guarantor's Name (Record in full)	Signature	Signature
12906-35A Ave.	Rawandeep Dhunna, Director	Sonia Dhunna, Director
Guarantor's Address	Name & Title	Name & Title
Surrey, BC V4P 1L4	06/04/05	06/04/05
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the person signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution so states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

    (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

    (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme of arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Customer or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering any Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or any neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

    (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any other dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

    (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Customer or any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of any collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

    (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by way of amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

    (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency and bankruptcy);

    (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partnership, a dissolution or any change in the membership;

    (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bankruptcy or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwise be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Until all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not require that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Customer's Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, for any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer makes a bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any scheme of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will remain liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for payment of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Security or payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now owes or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such debts and liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such debts and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability under this Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) if two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) if this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) it is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges en anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, from time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC including, among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings by which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's Debts, whether or not such Person has signed this Guarantee or another document;

    (d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of them;

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, estate, trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, government and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, among other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is 786SD ESTATE LTD. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

SURREY GOLD JEWELLERS LTD.		
Guarantor's Name (Record in full)	Signature	Signature
13401 - 35A Ave	Pawandeep Dhunna, Director	Sonia Dhunna, Director
Guarantor's Address	Name & Title	Name & Title
Surrey BC V4P 1L1	06/14/22	06/14/22
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the person signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution so states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

    (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

    (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme of arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Customer or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering any Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or any neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

    (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any other dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

    (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Customer or any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of any collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

    (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by way of amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

    (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency and bankruptcy);

    (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partnership, a dissolution or any change in the membership;

    (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bankruptcy or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwise be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Until all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not require that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Customer's Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, for any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer makes a bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any scheme of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will remain liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for payment of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Security or payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now owes or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such debts and liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such debts and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability under this Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) if two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) if this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) it is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges en anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, from time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC including, among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings by which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's Debts, whether or not such Person has signed this Guarantee or another document;

    (d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of them;

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, estate, trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, government and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, among other things, any and all guarantees.

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is MG 786 ENTERPRISES LTD. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

SURREY GOLD JEWELLERS LTD.		
Guarantor's Name (Record in full)	Signature	Signature
13906-35A AVE	PAWANDEEP DHILLON, DIRECTOR	SONIA DHILLON, DIRECTOR
Guarantor's Address	Name & Title	Name & Title
SURREY BC V4P 1L1	06/14/23	06/14/23
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the person signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution so states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

    (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

    (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme of arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Customer or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering any Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or any neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

    (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any other dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

    (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Customer or any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of any collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

    (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by way of amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

    (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency and bankruptcy);

    (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partnership, a dissolution or any change in the membership;

    (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bankruptcy or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwise be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Until all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not require that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Customer's Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, for any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer makes a bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any scheme of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will remain liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for payment of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Security or payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now owes or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such debts and liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such debts and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability under this Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) if two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) if this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) it is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges en anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, from time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC including, among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings by which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's Debts, whether or not such Person has signed this Guarantee or another document;

    (d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of them;

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, estate, trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, government and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, among other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is 1237647 B.C. LTD. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

SURREY GOLD JEWELLERS LTD.		
Guarantor's Name (Record in full)	Signature	Signature
12910 - 35A Ave	Rajwandeep Dhunna, Director	Sonia Dhunna, Director
Guarantor's Address	Name & Title	Name & Title
Surrey BC V4P 1L1	01/14/08	01/14/08
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the person signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution so states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

    (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

    (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme of arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Customer or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering any Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or any neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

    (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any other dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

    (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Customer or any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of any collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

    (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by way of amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

    (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency and bankruptcy);

    (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partnership, a dissolution or any change in the membership;

    (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bankruptcy or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwise be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Until all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not require that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Customer's Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, for any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer makes a bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any scheme of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will remain liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for payment of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Security or payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now owes or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such debts and liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such debts and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability under this Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) If two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) If this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) it is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges en anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, from time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC including, among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings by which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's Debts, whether or not such Person has signed this Guarantee or another document;

    (d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of them;

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, estate, trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, government and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, among other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is 1257271 B.C. LTD. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

SURREY GOLD JEWELLERS LTD.		
Guarantor's Name (Record in full)	Signature	Signature
Guarantor's Address	Name & Title	Name & Title
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the person signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution so states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

    (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

    (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme of arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Customer or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering any Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or any neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

    (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any other dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

    (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Customer or any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of any collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

    (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by way of amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

    (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency and bankruptcy);

    (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partnership, a dissolution or any change in the membership;

    (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bankruptcy or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwise be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Until all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not require that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Customer's Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, for any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer makes a bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any scheme of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will remain liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for payment of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Security or payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now owes or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such debts and liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such debts and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability under this Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) if two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) if this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) it is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges en anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, from time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC including, among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings by which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's Debts, whether or not such Person has signed this Guarantee or another document;

    (d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of them;

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, estate, trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, government and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, among other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is HEERA JEWELLERS INC. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: **If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.**

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

SURREY GOLD JEWELLERS LTD.		
Guarantor's Name (Record in full)	Signature	Signature
13960 - 35A Ave	Pawandeep Dhunna, Director	Sonia Dhunna, Director
Guarantor's Address	Name & Title	Name & Title
Surrey BC V4P 1L1	06/14/18	06/14/18
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the person signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution so states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

    (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

    (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme of arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Customer or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering any Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or any neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

    (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any other dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

    (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Customer or any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of any collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

    (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by way of amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

    (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency and bankruptcy);

    (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partnership, a dissolution or any change in the membership;

    (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bankruptcy or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwise be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Until all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not require that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Customer's Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, for any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer makes a bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any scheme of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will remain liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for payment of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Security or payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now owes or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such debts and liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such debts and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability under this Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) if two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) if this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) it is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges en anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, from time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC including, among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings by which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's Debts, whether or not such Person has signed this Guarantee or another document;

    (d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of them;

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, estate, trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, government and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, among other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is P. SONA JEWELLERS INC. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

SURREY GOLD JEWELLERS LTD.		
Guarantor's Name (Record in full)	Signature	Signature
13106 35A Ave	Rawandeep Dhunna, Director	Sonia Dhunna, Director
Guarantor's Address	Name & Title	Name & Title
Surrey BC V4P 1L1	06/14/08	06/14/08
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the person signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution so states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

    (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

    (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to th Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Custom or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering a Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or a neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

    (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any ot dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

    (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Custom any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

    (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by w amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

    (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvenc bankruptcy);

    (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partne dissolution or any change in the membership;

    (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the ba or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwise be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Until all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not require that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Customer's Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, for any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer makes a bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any scheme of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will remain liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for paymen of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Security o payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now owe or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such debts ar liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such deb and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability under th Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) if two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) if this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) it is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges en anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, from time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC including, among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings by which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's Debts, whether or not such Person has signed this Guarantee or another document;

    (d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of them;

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, estate, trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, government and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, among other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is RCJ JEWELLERS INC. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

SURREY GOLD JEWELLERS LTD.		
Guarantor's Name (Record in full)	Signature	Signature
13906 - 35A AVE	Pawandeep Dhunna, Director	Sonia Dhunna, Director
Guarantor's Address	Name & Title	Name & Title
Surrey BC V4P 1L1	06/14/22	06/14/22
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the person signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution so states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

    (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

    (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme of arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Customer or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering any Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or any neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

    (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any other dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

    (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Customer or any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of any collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

    (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by way of amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

    (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency and bankruptcy);

    (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partnership, a dissolution or any change in the membership;

    (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bankruptcy or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwise be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Until all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not require that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Customer's Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, for any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer makes a bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any scheme of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will remain liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for payment of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Security or payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now owes or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such debts and liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such debts and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability under this Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) if two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) if this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) it is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges en anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, from time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC including, among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings by which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's Debts, whether or not such Person has signed this Guarantee or another document;

    (d) *"I", "me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of them;

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, estate, trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, government and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, among other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is MAHINDRA JEWELLERS LTD. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

786SD ESTATE LTD.		
Guarantor's Name (Record in full)	Signature	Signature
13906 - 35A AVE	Pawandeep Dhunna, Director	Sonia Dhunna, Director
Guarantor's Address	Name & Title	Name & Title
Surrey BC V4P 1L4	06/14/22	06/14/22
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the person signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution so states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

    (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

    (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme of arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Customer or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering any Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or any neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

    (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any other dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

    (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Customer or any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of any collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

    (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by way of amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

    (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency and bankruptcy);

    (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partnership, a dissolution or any change in the membership;

    (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bankruptcy or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwise be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Until all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not require that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Customer's Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, for any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer makes a bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any scheme of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will remain liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for payment of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Security or payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now owes or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such debts and liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such debts and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability under this Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) if two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) if this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) It is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges en anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, from time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC including, among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings by which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's Debts, whether or not such Person has signed this Guarantee or another document;

    (d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of them;

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, estate, trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, government and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, among other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is SURREY GOLD JEWELLERS LTD. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

786SD ESTATE LTD.		
Guarantor's Name (Record in full)	Signature	Signature
13506 - 30A Ave	[illegible] DIRECTOR	SONIA DHUMA. DIRECT
Guarantor's Address	Name & Title	Name & Title
SURREY BC V4P1L1	06/14/23	06/14/23
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the person signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution so states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

   (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

   (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme o arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Custome or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering an Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or an neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

   (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any oth dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

   (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Customer any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

   (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by wa amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

   (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency bankruptcy);

   (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partners dissolution or any change in the membership;

   (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bank or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwis be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Un all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not requi that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Custome Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer make bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any sche of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will ren liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for payı of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Secur payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such deb liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability und Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

(a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

(b) I renounce the benefit of division and discussion;

(c) if two or more Persons sign this Guarantee, each Person's liability will be solidary;

(d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

(e) if this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

(f) it is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges er anglais.

23. **Definitions.** In this Guarantee:

(a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, fro time to time, advise me in the manner provided in Section 6;

(b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC includir among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings which the Customer may become indebted or liable to CIBC in any manner whatever;

(c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's De whether or not such Person has signed this Guarantee or another document;

(d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of the

(e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, e trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, goverr and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

(f) *"Section"* means a section or paragraph of this Guarantee;

(g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is MG 786 ENTERPRISES LTD. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

786SD ESTATE LTD.		
Guarantor's Name (Record in full)	Signature	Signature
13906 - 35A AVE	PAWANJEET DHILLON, DIRECTOR	SONIA DHILLON, DIRECTOR
Guarantor's Address	Name & Title	Name & Title
SURREY BC V4P1L1	JUNE 13	JUNE 13
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the person signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution so states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

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Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

    (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

    (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme of arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Customer or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering any Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or any neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

    (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any othe dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

    (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Customer any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of a collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

    (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by way amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

    (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency bankruptcy);

    (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partnersh dissolution or any change in the membership;

    (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bankr or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwise be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Unt all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not requir that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Customer' Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, fr any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer makes bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any scher of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will rem liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for paym of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Securit payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now c or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such debts liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such c and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability unde Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) If two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) If this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) It is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges en anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, from time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC including among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings b which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's Debt whether or not such Person has signed this Guarantee or another document;

    (d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of them;

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, este trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, governm and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, am other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is 1237647 B.C. LTD. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

786SD ESTATE LTD.		
Guarantor's Name (Record in full)	Signature	Signature
13766-35A Ave	MANAGING DIRECTOR	SOLE DIRECTOR
Guarantor's Address	Name & Title	Name & Title
SURREY BC V4P 1L1	06/14/22	06/14/22
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the person signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution so states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

   (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

   (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme of arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Customer or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering any Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or any neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

   (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any other dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

   (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Customer or any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of any collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

   (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by way of amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

   (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency or bankruptcy);

   (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partnership, dissolution or any change in the membership;

   (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bankrupt or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwise be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Until all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not require that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Customer's Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, for any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer makes bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any scheme of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will remain liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for payment of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Security payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now or or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such debts liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such debts and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability under Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) if two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) if this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) it is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges en anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, from time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC including, among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings by which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's Debts, whether or not such Person has signed this Guarantee or another document;

    (d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of them;

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, estate, trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, government and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, among other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is 1257271 B.C. LTD. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: **If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.**

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

786SD ESTATE LTD.		
Guarantor's Name (Record in full)	Signature	Signature
13450 35A AVE	[illegible] Director	SONIA DHUNNA, DIRE
Guarantor's Address	Name & Title	Name & Title
SURREY BC V4P 1L1	06/14/22	06/14/22
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the perso signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution s states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

    (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

    (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to th Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme c arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Custom or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering a Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or a neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

    (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any ot dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

    (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Custom any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

    (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by w amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

    (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvenc bankruptcy);

    (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partne dissolution or any change in the membership;

    (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the ba or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwis be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Unt all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not requir that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Customer Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, f any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer make bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any sche of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will rem liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for payn of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Securi payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such debt liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability unde Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) if two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) if this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) it is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges en anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, from time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC including among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings b which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's Debt whether or not such Person has signed this Guarantee or another document;

    (d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of them;

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, este trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, governm and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, an other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is HEERA JEWELLERS INC. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

786SD ESTATE LTD.		
Guarantor's Name (Record in full)	Signature	Signature
13160 - 35A Ave	PRABHMEET DHAMIJA, DIRECTOR	SEERAT DHAMIJA, DIRECTOR
Guarantor's Address	Name & Title	Name & Title
SURREY BC V4P 1L1	06/14/22	06/14/22
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the person signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution sc states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

    (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

    (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme of arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Customer or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering any Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or any neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

    (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any othe dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

    (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Customer any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of a collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

    (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by way amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

    (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency bankruptcy);

    (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partnersh dissolution or any change in the membership;

    (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bankr or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwis be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Un all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not requi that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Custome Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, ' any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer make bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any sche of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will rem liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for payr of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Secur payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such debt liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability und Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) if two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) If this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) it is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges en anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, fror time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC includin among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings I which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's Det whether or not such Person has signed this Guarantee or another document;

    (d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of them

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, est trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, governr and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, a other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is P. SONA JEWELLERS INC. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: **If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.**

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

786SD ESTATE LTD.		
Guarantor's Name (Record in full)	Signature	Signature
13106 - 35A AVE	PAWANDEEP DHUNNA, DIR (LTD)	SONIA DHUNNA, DIR (LTD)
Guarantor's Address	Name & Title	Name & Title
SURREY BC V4P 1L4	06 / 14 / 23	06 / 14 / 23
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the perso signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution s states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

    (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

    (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme o arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Custome or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering an Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or an neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

    (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any oth dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

    (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Customer any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

    (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by wa amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

    (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency bankruptcy);

    (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partners dissolution or any change in the membership;

    (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bank or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwise be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Until all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not require that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Customer's Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, for any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer makes bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any schem of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will remai liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for payme of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Security payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now ow or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such debts a liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such de and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability under Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) If two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) If this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) it is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges en anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, from time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC including among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings b which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's Debt whether or not such Person has signed this Guarantee or another document;

    (d) *"I", "me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of them;

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, este trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, governm and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, an other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is RCJ JEWELLERS INC. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: **If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.**

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

786SD ESTATE LTD.		
Guarantor's Name (Record in full)	Signature	Signature
13010-317 Ave	Ravinderdeep Dhunna, Director	Sonia Dhunna, Direc
Guarantor's Address	Name & Title	Name & Title
Surrey BC V4P1V1	06/14/22	06/14/22
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the person signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution so states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

    (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

    (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme of arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Customer or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering any Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or any neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

    (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any other dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

    (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Customer or any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of any collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

    (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by way c amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

    (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency ar bankruptcy);

    (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partnership, dissolution or any change in the membership;

    (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bankrup or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwise be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Until all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not require that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Customer's Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, fo any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer makes bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any schem of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will rema liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for payme of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Security payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now ov or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such debts liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such de and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability under Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) If two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) if this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) It is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges en anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, from time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC including, among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings by which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's Debts whether or not such Person has signed this Guarantee or another document;

    (d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of them;

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, estate trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, governmer and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, amo other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is MAHINDRA JEWELLERS LTD. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

MG 786 ENTERPRISES LTD.		
Guarantor's Name (Record in full)	Signature	Signature
13456 - 76A Ave	DIRECTOR	DIRECTOR
Guarantor's Address	Name & Title	Name & Title
SURREY BC V3W 1L1	Oct 14 17	Oct 14 17
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the person signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution so states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

    (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

    (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme of arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Customer or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering any Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or any neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

    (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any other dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

    (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Customer o any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of an collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

    (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by way amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

    (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency a bankruptcy);

    (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partnership dissolution or any change in the membership;

    (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bankrup or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwise be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Until all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not require that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Customer's Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, for any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer makes a bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any scheme of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will remain liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for payment of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Security payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now owes or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such debts and liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such debts and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability under this Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) if two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) if this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) it is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges en anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, from time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC including, among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings by which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's Debts, whether or not such Person has signed this Guarantee or another document;

    (d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of them;

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, estate trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, governmer and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, amor other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is SURREY GOLD JEWELLERS LTD. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: **If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.**

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

MG 786 ENTERPRISES LTD.		
Guarantor's Name (Record in full)	Signature	Signature
13904 - 35A Ave	Rawandeep Dhunna, Director	Sonia Dhunna, Director
Guarantor's Address	Name & Title	Name & Title
Surrey BC V4P1M	06/14/18	06/14/18
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the person signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution so states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

   (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

   (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme of arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Customer or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering any Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or any neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

   (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any other dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

   (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Customer or any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of any collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

   (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by way of amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

   (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency and bankruptcy);

   (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partnership, a dissolution or any change in the membership;

   (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bankruptcy or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwise be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Until all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not require that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Customer's Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, for any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer makes a bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any scheme of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will remain liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for payment of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Security or payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now owes or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such debts and liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such debts and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability under this Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) if two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) if this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) it is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges en anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, from time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC including, among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings by which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's Debts, whether or not such Person has signed this Guarantee or another document;

    (d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of them;

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, estate, trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, government and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, among other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is 786SD ESTATE LTD. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

MG 786 ENTERPRISES LTD.		
Guarantor's Name (Record in full)	Signature	Signature
12916-35A AVE	PARAMJEET DHUMMA, DIRECTOR	PUNIA DHUMMA, DIRECT
Guarantor's Address	Name & Title	Name & Title
SURREY BC V4P 1L1	06/11/2018	06/11/2018
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the person signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution so states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

    (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

    (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme of arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Customer or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering any Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or any neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

    (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any other dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

    (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Customer or any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of any collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

    (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by way of amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

    (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency and bankruptcy);

    (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partnership, a dissolution or any change in the membership;

    (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bankruptcy or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors, managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwise be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Until all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not require that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Customer's Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, for any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer makes a bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any scheme of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will remain liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for payment of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Security or payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now owes or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such debts and liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such debts and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability under this Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) if two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) if this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) it is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges en anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, from time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC including, among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings by which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's Debts, whether or not such Person has signed this Guarantee or another document;

    (d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of them;

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, estate, trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, government and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, among other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is 1237647 B.C. LTD. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

MG 786 ENTERPRISES LTD.		
Guarantor's Name (Record in full)	Signature	Signature
26106 - 35A AVE	MANAGER/DIRECTOR	SONIA DHUNNA, DIRE
Guarantor's Address	Name & Title	Name & Title
SURREY BC V4P 1L1	06/14/23	06/14/23
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the person signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution so states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

    (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

    (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme of arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Customer or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering any Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or any neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

    (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any othe dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

    (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Customer any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of a collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

    (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by way amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

    (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency bankruptcy);

    (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partnershi dissolution or any change in the membership;

    (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bankr or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwis be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Un all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not requi that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Customer Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, f any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer make bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any sche of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will rem liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for payr of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Securi payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such debt liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability und Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) If two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) If this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) It is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges er anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, fro time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC includi among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's De whether or not such Person has signed this Guarantee or another document;

    (d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of the

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, e trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, goverr and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is 1257271 B.C. LTD. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: **If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.**

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

MG 786 ENTERPRISES LTD.		
Guarantor's Name (Record in full)	Signature	Signature
12510 84th Ave	Manpreet Dhillon, Director	Sonia Dhillon, Dir
Guarantor's Address	Name & Title	Name & Title
Surrey BC V4P 1L1	Oct 14 18	Oct 14 18
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the person signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution so states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

    (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

    (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme of arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Customer or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering any Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or any neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

    (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any other dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

    (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Customer any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of a collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

    (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by way amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

    (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency bankruptcy);

    (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partnership dissolution or any change in the membership;

    (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bankr or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwise be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Until all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not require that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Customer's Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, for any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer makes a bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any scheme of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will remain liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for payment of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Security, payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now owes or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such debts and liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such debts and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability under this Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) If two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) If this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) It is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges en anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, from time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC including among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings in which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's Deb whether or not such Person has signed this Guarantee or another document;

    (d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of them

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, est trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, governm and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, a other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is HEERA JEWELLERS INC. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

MG 786 ENTERPRISES LTD.		
Guarantor's Name (Record in full)	Signature	Signature
13906 - 35A Ave	PAWANDEEP DHUNNA, DIRECTOR	SONIA DHUNNA, DIRECTOR
Guarantor's Address	Name & Title	Name & Title
SURREY BC V4P 1L4	06/14/07	06/14/07
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the person signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution so states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

    (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

    (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme of arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Customer or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering any Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or any neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

    (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any other dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

    (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Customer or any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of any collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

    (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by way of amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

    (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency and bankruptcy);

    (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partnership, a dissolution or any change in the membership;

    (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bankruptcy or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwise be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Until all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not require that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Customer's Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, for any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer makes a bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any scheme of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will remain liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for payment of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Security or payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now owes or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such debts and liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such debts and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability under this Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) if two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) If this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) it is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges en anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, from time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC including, among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings by which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's Debts, whether or not such Person has signed this Guarantee or another document;

    (d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of them;

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, estate, trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, government and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, among other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is P. SONA JEWELLERS INC. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: **If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.**

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

MG 786 ENTERPRISES LTD.		
Guarantor's Name (Record in full)	Signature	Signature
13026 - 317A AVE	PRESIDENT & DIRECTOR	CO-DIRECTOR
Guarantor's Address	Name & Title	Name & Title
SURREY BC V4P 1L1	04/14/17	04/14/17
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the person signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution so states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

    (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

    (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme of arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Customer or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering any Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or any neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

    (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any othe dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

    (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Customer any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of a collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

    (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by way amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

    (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency bankruptcy);

    (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partnersh dissolution or any change in the membership;

    (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bankr or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwis be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Un all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not requi that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Custome Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, ' any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer make bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any sche of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will rem liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for payı of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Secur payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such debt liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability und Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) if two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) if this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) It is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges er anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, fro time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC includi among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's De whether or not such Person has signed this Guarantee or another document;

    (d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of the

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, e trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, goverr and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is RCJ JEWELLERS INC. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: **If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.**

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

MG 786 ENTERPRISES LTD.		
Guarantor's Name (Record in full)	Signature	Signature
13010-30A Ave	[illegible]	[illegible]
Guarantor's Address	Name & Title	Name & Title
Surrey BC V4P 1L1	06/14/23	06/14/23
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the perso signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution s states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

    (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

    (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme of arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Customer or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering any Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or any neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

    (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any othe dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

    (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Customer any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of a collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

    (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by way amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

    (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency bankruptcy);

    (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partnersh dissolution or any change in the membership;

    (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bankr or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwi be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Ul all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not requ that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Custome Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer mak bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any sch of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will re liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for pa of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Secu payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer nov or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such det liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any suc and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability un Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) if two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) if this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) it is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges en anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, fror time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC includir among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's Del whether or not such Person has signed this Guarantee or another document;

    (d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of then

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, es trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, governi and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, a other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is MAHINDRA JEWELLERS LTD. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

1237647 B.C. LTD.		
Guarantor's Name (Record in full)	Signature	Signature
13106-84A Ave	ANUPINDER DHALIWAL, DIRECTOR	
Guarantor's Address	Name & Title	Name & Title
Surrey BC V3W 1L1	Dec 11 2014	
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the persor signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution s states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

    (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

    (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme of arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Customer or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering any Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or any neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

    (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any other dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

    (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Customer any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of a collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

    (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by way amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

    (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency bankruptcy);

    (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partnership dissolution or any change in the membership;

    (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bankr or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwis be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Unt all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not requi that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Customer Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, f any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer make bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any sche of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will rem liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for payr of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Securi payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such debt liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability unde Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) if two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) if this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) it is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges en anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, fro time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC includi among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's De whether or not such Person has signed this Guarantee or another document;

    (d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of the

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, e trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, goverr and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is SURREY GOLD JEWELLERS LTD. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

1237647 B.C. LTD.		
Guarantor's Name (Record in full)	Signature	Signature
13018- 75A Ave	[illegible]	
Guarantor's Address	Name & Title	Name & Title
SURREY BC V3W 1L1	06/14/20	
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the perso signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution s states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

    (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

    (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme c arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Custome or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering an Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or ar neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

    (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any oth dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

    (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Custome any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

    (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by wa amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

    (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency bankruptcy);

    (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partners dissolution or any change in the membership;

    (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bank or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwise be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Unti all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not requir that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Customer' Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, fc any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer makes bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any scher of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will rem liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for paym of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Securit payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now o or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such debts liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such c and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability under Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) If two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) if this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) It is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges en anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, from time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC including, among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings by which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's Debts, whether or not such Person has signed this Guarantee or another document;

    (d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of them;

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, estate, trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, government and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, among other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is MG 786 ENTERPRISES LTD. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

1237647 B.C. LTD.		
Guarantor's Name (Record in full)	Signature	Signature
13604-35A AVE	PRESIDENT AND DIRECTOR	
Guarantor's Address	Name & Title	Name & Title
SURREY BC V4P 1L1	DEC 11 17	
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the person signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution so states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

   (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

   (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to th Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme c arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Custom or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering a Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or a neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

   (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any ot dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

   (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Custome any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

   (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by w amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

   (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvenc bankruptcy);

   (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partner dissolution or any change in the membership;

   (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bar or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwis be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Ur all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not requ that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Custome Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer make bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any schi of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will rer liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for pay of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Secu payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such det liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any suc and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability unc Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) if two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) if this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) it is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges en anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, fro time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC includir among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's Del whether or not such Person has signed this Guarantee or another document;

    (d) *"I", "me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of ther

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, es trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, govern and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, a other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is 786SD ESTATE LTD. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

1237647 B.C. LTD.		
Guarantor's Name (Record in full)	Signature	Signature
13906 - 35A Ave	Pawandeep Dhunna, Director	
Guarantor's Address	Name & Title	Name & Title
Surrey BC V4P1L1	04/14/22	
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the person signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution so states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

    (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

    (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme of arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Customer or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering any Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or any neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

    (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any other dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

    (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Customer or any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of any collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

    (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by way of amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

    (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency and bankruptcy);

    (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partnership, a dissolution or any change in the membership;

    (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bankruptcy or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwise be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Until all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not require that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Customer's Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, for any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer makes a bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any scheme of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will remain liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for payment of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Security or payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now owes or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such debts and liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such debts and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability under this Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) if two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) if this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) it is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges en anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, from time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC including, among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings by which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's Debts, whether or not such Person has signed this Guarantee or another document;

    (d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of them;

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, estate, trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, government and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, among other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is 1257271 B.C. LTD. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

1237647 B.C. LTD.		
Guarantor's Name (Record in full)	Signature	Signature
13960-31A Ave	Pawandeep Dhaliwal. Director	
Guarantor's Address	Name & Title	Name & Title
Surrey BC V4P1L1	06/14/23	
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the perso signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution s states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

    (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

    (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme c arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Custome or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering ar Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or ar neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

    (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any oth dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

    (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Custome any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

    (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by wa amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

    (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency bankruptcy);

    (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partners dissolution or any change in the membership;

    (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the banl or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwis be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Ur all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not requ that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Custome Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer make bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any schi of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will rer liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for pay of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Secu payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such deb liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any suc and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability unc Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) If two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) If this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) it is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges en anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, fro time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC includir among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's Del whether or not such Person has signed this Guarantee or another document;

    (d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of ther

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, es trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, governi and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, a other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is HEERA JEWELLERS INC. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

1237647 B.C. LTD.		
Guarantor's Name (Record in full)	Signature	Signature
13906-35A Ave	Pawandeep Dhunna, Director	
Guarantor's Address	Name & Title	Name & Title
Surrey BC V4P 1L4	04/14/22	
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the person signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution so states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

    (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

    (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme of arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Customer or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering any Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or any neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

    (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any other dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

    (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Customer or any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of any collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

    (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by way of amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

    (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency and bankruptcy);

    (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partnership, a dissolution or any change in the membership;

    (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bankruptcy or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwise be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Until all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not require that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Customer's Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, for any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer makes a bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any scheme of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will remain liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for payment of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Security or payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now owes or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such debts and liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such debts and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability under this Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) if two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) if this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) It is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges en anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, from time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC including, among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings by which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's Debts, whether or not such Person has signed this Guarantee or another document;

    (d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of them;

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, estate, trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, government and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, among other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is P. SONA JEWELLERS INC. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

1237647 B.C. LTD.		
Guarantor's Name (Record in full)	Signature	Signature
13960-35A Ave	Pawandeep Dhunna, Director	
Guarantor's Address	Name & Title	Name & Title
Surrey BC V4P1L1	05/14/18	
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the person signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution so states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

    (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

    (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme of arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Customer or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering any Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or any neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

    (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any other dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

    (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Customer or any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of any collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

    (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by way of amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

    (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency and bankruptcy);

    (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partnership, a dissolution or any change in the membership;

    (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bankruptcy or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwise be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Until all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not require that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Customer's Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, for any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer makes a bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any scheme of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will remain liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for payment of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Security or payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now owes or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such debts and liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such debts and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability under this Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) if two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) If this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) It is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges en anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, from time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC including, among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings by which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's Debts, whether or not such Person has signed this Guarantee or another document;

    (d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of them;

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, estate, trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, government and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, among other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is RCJ JEWELLERS INC. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

INITIAL PP

1237647 B.C. LTD.		
Guarantor's Name (Record in full)	Signature	Signature
13906-31A Ave	Pawandeep Dhunna, Director	
Guarantor's Address	Name & Title	Name & Title
Surrey BC V4P 1L1	06/11/22	
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the person signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution so states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

    (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

    (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme of arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Customer or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering any Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or any neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

    (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any other dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

    (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Customer or any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of any collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

    (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by way of amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

    (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency and bankruptcy);

    (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partnership, a dissolution or any change in the membership;

    (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bankruptcy or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwise be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Until all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not require that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Customer's Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, for any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer makes a bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any scheme of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will remain liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for payment of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Security or payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now owes or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such debts and liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such debts and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability under this Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) if two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) if this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) it is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges en anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, from time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC including, among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings by which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's Debts, whether or not such Person has signed this Guarantee or another document;

    (d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of them;

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, estate, trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, government and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, among other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is MAHINDRA JEWELLERS LTD. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

1257271 B.C. LTD.		
Guarantor's Name (Record in full)	Signature	Signature
12360-35B Ave	Parvindeep Dhunna, Director	Sonia Dhunna, Direct
Guarantor's Address	Name & Title	Name & Title
Surrey BC V4P 1L1	06/14/22	06/14/22
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the person signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution so states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4. .

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

    (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

    (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme of arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Customer or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering any Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or any neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

    (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any othe dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

    (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Customer any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of a collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

    (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by way amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

    (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency bankruptcy);

    (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partnersh dissolution or any change in the membership;

    (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bankr or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwis be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Ur all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not requi that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Custome Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer make bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any sche of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will rer liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for pay of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Secur payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such deb liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability und Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) if two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) if this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) it is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges er anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, fro time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC includir among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's De whether or not such Person has signed this Guarantee or another document;

    (d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of the

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, e trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, goverr and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is SURREY GOLD JEWELLERS LTD. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

1257271 B.C. LTD.		
Guarantor's Name (Record in full)	Signature	Signature
12906 - 35A AVE	PARAMJEET DHUNNA, DIRECTOR	SONIA DHUNNA, DIREC
Guarantor's Address	Name & Title	Name & Title
SURREY BC V4P1L1	DEC 11 2015	DEC 11 2015
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the perso signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution s states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

    (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

    (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to th Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme o arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Custom or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering a Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or a neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

    (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any of dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

    (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Custome any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

    (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by w amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

    (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvenc bankruptcy);

    (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partner dissolution or any change in the membership;

    (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bar or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwis be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Un all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not requi that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Custome Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer make bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any sche of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will rer liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for pay of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Secur payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such deb liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability und Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) If two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) if this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) It is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges en anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, fror time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC includin among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's Det whether or not such Person has signed this Guarantee or another document;

    (d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of then

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, es trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, governr and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, a other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is MG 786 ENTERPRISES LTD. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

1257271 B.C. LTD.		
Guarantor's Name (Record in full)	Signature	Signature
13906-35A AVE	PRAMINDER DHALIWAL, DIRECTOR	SONIA DHALIWAL, DIRECTOR
Guarantor's Address	Name & Title	Name & Title
SURREY BC V4P1L1	04/14/23	04/14/23
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the person signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution so states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

    (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

    (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme of arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Customer or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering any Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or any neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

    (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any other dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

    (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Customer any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of a collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

    (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by way amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

    (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency bankruptcy);

    (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partnership dissolution or any change in the membership;

    (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bankr or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured; present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwis be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Ur all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not requ that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Custome Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer make bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any sche of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will rer liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for pay of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Secur payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such deb liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability und Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) if two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) if this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) it is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges en anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, from time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC including, among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings by which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's Debts, whether or not such Person has signed this Guarantee or another document;

    (d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of them;

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, estate, trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, government and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, among other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is 786SD ESTATE LTD. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

1257271 B.C. LTD.		
Guarantor's Name (Record in full)	Signature	Signature
13660 - 31A Ave	Rajwinder Dhuna, Director	Sonia Dhuna, Director
Guarantor's Address	Name & Title	Name & Title
Surrey, BC V4P 1L1	06/14/20	06/14/20
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the person signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution so states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

    (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

    (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme of arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Customer or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering any Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or any neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

    (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any othe dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

    (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Customer any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of a collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

    (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by way amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

    (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency bankruptcy);

    (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partnersh dissolution or any change in the membership;

    (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bankr or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors, managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwis be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Un all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not requi that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Custome Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer make bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any sche of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will ren liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for payı of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Secur payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such debt liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability und Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) If two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) If this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) It is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges en anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, fror time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC includin among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings ' which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's Det whether or not such Person has signed this Guarantee or another document;

    (d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of them

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, es' trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, governr and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, a other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is 1237647 B.C. LTD. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

1257271 B.C. LTD.		
Guarantor's Name (Record in full)	Signature	Signature
13910-31A AVE	Pawandeep Dhunna, Director	Sonia Dhunna, Director
Guarantor's Address	Name & Title	Name & Title
SURREY BC V4P 1L1	04/14/18	04/14/18
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the person signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution so states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

   (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

   (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme of arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Customer or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering any Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or any neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

   (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any othe dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

   (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Customer any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of ar collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

   (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by way amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

   (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency bankruptcy);

   (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partnershi dissolution or any change in the membership;

   (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bankru or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors, managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwise be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Until all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not require that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Customer's Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, for any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer makes bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any scheme of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will remain liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for payment of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Security payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now owes or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such debts and liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such debts and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability under this Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) if two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) If this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) it is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges en anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, from time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC including, among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings by which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's Debts, whether or not such Person has signed this Guarantee or another document;

    (d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of them;

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, estate, trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, government and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, among other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is HEERA JEWELLERS INC. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

1257271 B.C. LTD.		
Guarantor's Name (Record in full)	Signature	Signature
13404-317 AVE	PAWANDEEP DHILLON	SONIA DHILLON
Guarantor's Address	Name & Title	Name & Title
SURREY BC V4P 1L1	04/14/22	04/14/22
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the person signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution so states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

    (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

    (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme of arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Customer or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering any Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or any neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

    (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any other dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

    (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Customer any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of a collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

    (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by way amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

    (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency bankruptcy);

    (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partnership dissolution or any change in the membership;

    (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bankr or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwise be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Until all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not require that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Customer's Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, for any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer makes a bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any scheme of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will remain liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for payment of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Security or payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now owe or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such debts an liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such debt and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability under th Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) if two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) if this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) it is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges en anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, from time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC including among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings by which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's Debts whether or not such Person has signed this Guarantee or another document;

    (d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of them;

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, estate, trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, government and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, am other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is P. SONA JEWELLERS INC. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

1257271 B.C. LTD.		
Guarantor's Name (Record in full)	Signature	Signature
13906 - 35A Ave	Pawandeep Dhunna, Director	Sonia Dhunna, Director
Guarantor's Address	Name & Title	Name & Title
Surrey BC V4P 1L1	06/14/20	06/14/20
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the person signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution so states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

    (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

    (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme of arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Customer or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering any Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or any neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

    (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any other dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

    (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Customer or any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of any collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

    (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by way of amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

    (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency and bankruptcy);

    (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partnership, a dissolution or any change in the membership;

    (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bankruptcy or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwise be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Until all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not require that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Customer's Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, for any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer makes a bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any scheme of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will remain liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for payment of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Security or payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now owes or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such debts and liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such debts and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability under this Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) if two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) if this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) It is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges en anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, from time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC including, among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings by which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's Debts, whether or not such Person has signed this Guarantee or another document;

    (d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of them;

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, estate, trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, government and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, among other things, any and all guarantees.

CIBC

Guarantee

103-9440 202nd Street, Langley, BC V1M 4A6

Bank Office

For valuable consideration, I, the undersigned guarantor, agree with Canadian Imperial Bank of Commerce ("CIBC") as follows:

1. **Customer's Name.** The name of the customer whose debts I am guaranteeing is RCJ JEWELLERS INC. (the "Customer).

2. **Guarantee.** I guarantee payment to CIBC of all the Customer's Debts. My liability under this Guarantee is:

   (a) ☒ unlimited.

   (b) ☐ limited to the principal sum of CDN _____ plus interest and expenses in accordance with Section 5.

   Note: **If neither box (a) nor box (b) is checked off, or if both are checked off, or if box (b) is checked off but no figure is inserted in the blank, then box (a) alone will be considered to have been checked off.**

3. **Governing Law.** This Guarantee is governed by the laws of British Columbia (without reference to the choice of law rules). I irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

4. **Copy Received.** I acknowledge having received a copy of this Guarantee.

Note: The "Additional Terms and Conditions of this Guarantee" on the following pages form part of this Guarantee.

1257271 B.C. LTD.		
Guarantor's Name (Record in full)	Signature	Signature
13904 - 35A AVE	PRWANDEEP DHUMMA. director	SONIA DHUMMA, DIRECTOR
Guarantor's Address	Name & Title	Name & Title
SURREY BC V4P1L1	06/14/20	06/14/20
City, Province, Postal Code	Date	Date

Note: i) If the Guarantor is a corporation, no witness is needed. The office (such as "President" Or "Secretary") of the person signing should be noted below that person's signature. The corporation's seal should be affixed if the resolution so states.

ii) If the Guarantor is an individual, a red wafer seal is advisable, but not mandatory. (No seal required in Quebec.)

iii) For *The Guarantees Acknowledgement* Act certificate in Alberta, see page 4.

Additional Terms and Conditions of this Guarantee

5. **Payment on demand.** I will immediately pay CIBC on demand:

   (a) the amount (and in the currency) of the Customer's Debts (but if Section 2(b) applies, subject to that limitation), plus any expenses (including all legal fees and disbursements) incurred by CIBC in enforcing any of CIBC's rights under this Guarantee; and

   (b) interest (including interest on overdue interest, compounded monthly) on unpaid amounts due under this Guarantee calculated from the date on which those amounts were originally demanded until payment in full, both before and after judgment, at the rates (and in the currency) applicable to the corresponding Customer's Debts.

6. **Making Demand.** Demand and any other notices given under this Guarantee will be conclusively considered to have been made upon me when the envelope containing it, addressed to me (or, if there is more than one Person signing this Guarantee, to any one of us) at the last address known to CIBC, is deposited, postage prepaid, first class mail, in a post office, or is personally delivered to that address. I will give CIBC immediate written notice, addressed to the Manager of the Bank Office, of each and every change of my address.

7. **No Setoff or Counterclaim.** I will make all payments required to be made under this Guarantee without regard to any right of setoff or counterclaim that I have or may have against the Customer or CIBC.

8. **Application of Moneys Received.** CIBC may apply all moneys received from me, the Customer or any other Person (including under any Security that CIBC may from time to time hold) upon such part of the Customer's Debts as CIBC considers appropriate.

9. **Exhausting Recourse.** CIBC does not need to exhaust its recourse against the Customer or any other Person or under any Security CIBC may from time to time hold before being entitled to full payment from me under this Guarantee.

10. **Absolute Liability.** My liability under this Guarantee is absolute and unconditional. It will not be limited or reduced, nor will CIBC be responsible or owe any duty (as a fiduciary or otherwise) to me, nor will CIBC's rights under this Guarantee be prejudiced, by the existence or occurrence (with or without my knowledge or consent) of any one or more of the following events:

    (a) any termination, invalidity, unenforceability or release by CIBC of any of its rights against the Customer or against any other Person or of any Security;

    (b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Customer's Debts or to any credit extended by CIBC to the Customer; any agreement to any proposal or scheme of arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Customer or any other Person; any taking or giving up of any Security; abstaining from taking, perfecting or registering any Security; allowing any Security to lapse (whether by failing to make or maintain any registration or otherwise); or any neglect or omission by CIBC in respect of, or in the course of, doing any of these things;

    (c) accepting compositions from or granting releases or discharges to the Customer or any other Person, or any other dealing with the Customer or any other Person or with any Security that CIBC considers appropriate;

    (d) any unenforceability or loss of or in respect of any Security held from time to time by CIBC from me, the Customer or any other Person, whether the loss is due to the means or timing of any registration, disposition or realization of any collateral that is the subject of that Security or otherwise due to CIBC's fault or any other reason;

    (e) the death of the Customer; any change in the Customer's name; or any reorganization (whether by way of amalgamation, merger, transfer, sale, lease or otherwise) of the Customer or the Customer's business;

    (f) any change in my financial condition or that of the Customer or any other Guarantor (including insolvency and bankruptcy);

    (g) if I am or the Customer is a corporation, any change of effective control, or if I am or the Customer is a partnership, a dissolution or any change in the membership;

    (h) any event, whether or not attributable to CIBC, that may be considered to have caused or accelerated the bankruptcy or insolvency of the Customer or any Guarantor, or to have resulted in the initiation of any such proceedings;

(i) CIBC's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Customer or for all or substantially all of the Customer's assets;

(j) any failure by CIBC to abide by any of the terms and conditions of CIBC's agreements with, or to meet any of its obligations or duties owed to me, the Customer or any Person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between CIBC and me, the Customer or any Person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Customer or of the Customer's directors; managers, officers, partners or agents; the discovery that the Customer is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Customer's Debts; or

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, me, the Customer or any other Person in respect of either the Customer's Debts or my liability under this Guarantee.

For greater certainty, I agree that CIBC may deal with me, the Customer and any other Person in any manner without affecting my liability under this guarantee.

11. **Principal Debtor.** All moneys and liabilities (whether matured or unmatured, present or future, direct or indirect, absolute or contingent) obtained from CIBC will be deemed to form part of the Customer's Debts, notwithstanding the occurrence of any one or more of the events described in Section 10(k). I will pay CIBC as principal debtor any amount that CIBC cannot recover from me as Guarantor immediately following demand as provided in this Guarantee.

12. **No Liability for Negligence, etc.** CIBC will not be liable to me for any negligence or any breaches or omissions on the part of CIBC, or any of its employees, officers, directors or agents, or any receivers appointed by CIBC, in the course of any of its or their actions.

13. **Continuing Guarantee.** This is a continuing guarantee of the Customer's Debts.

14. **Terminating Further Liability.** I may discontinue any further liability to pay the Customer's Debts by written notice to the Bank Office. I will, however, continue to be liable under this Guarantee for any of the Customer's Debts that the Customer incurs up to and including the 30th day after CIBC receives my notice.

15. **Statement Conclusive.** Except for demonstrable errors or omissions, the amount appearing due in any account stated by CIBC or settled between CIBC and the Customer will be conclusive as to that amount being due.

16. **CIBC's Priority.**

(a) If any payment made to CIBC by the Customer or any other Person is subsequently rendered void or must otherwise be returned for any reason, I will be liable for that payment (but if Section 2(b) applies, subject to that limitation). Until all of CIBC's claims against the Customer in respect of the Customer's Debts have been paid in full, I will not require that CIBC assign to me any Security held, or any other rights that CIBC may have, in connection with the Customer's Debts, and I will not assert any right of contribution against any Guarantor, or claim repayment from the Customer, for any payment that I make under this Guarantee.

(b) If the Customer is bankrupt, or (if the Customer is a corporation) liquidated or wound up, or if the Customer makes a bulk sale of any assets under applicable law, or if the Customer proposes any composition with creditors or any scheme of arrangement, CIBC will be entitled to all dividends and other payments until CIBC is paid in full, and I will remain liable under this Guarantee (but if Section 2(b) applies, subject to that limitation).

(c) If CIBC gives to any trustee in bankruptcy or receives a valuation of, or retains, any Security that CIBC holds for payment of the Customer's Debts, that will not be considered, as between CIBC and me, to be a purchase of such Security or payment, satisfaction or reduction of the Customer's Debts.

17. **Assignment and Postponement of Claim.** I postpone in favour of CIBC all debts and liabilities that the Customer now owes or later may from time to time owe to me in any manner until CIBC is paid in full. I further assign to CIBC all such debts and liabilities, to the extent of the Customer's Debts, until CIBC is paid in full. If I receive any moneys in payment of any such debt and liabilities, I will hold them in trust for, and will immediately pay them to, CIBC without reducing my liability under this Guarantee.

18. **Withholding Taxes.** Unless a law requires otherwise, I will make all payments under this Guarantee without deduction or withholding for any present or future taxes of any kind. If a law does so require, I will pay to CIBC an additional amount as is necessary to ensure CIBC receives the full amount CIBC would have received if no deduction or withholding had been made.

19. **Judgment Currency.** My liability to pay CIBC in a particular currency (the "First Currency") will not be discharged or satisfied by any tender or recovery under any judgment expressed in or converted into another currency (the "Other Currency") except to the extent the tender or recovery results in CIBC's effective receipt of the full amount of the First Currency so payable. Accordingly, I will be liable to CIBC in an additional cause of action to recover in the Other Currency the amount (if any) by which that effective receipt falls short of the full amount of the First Currency so payable, without being affected by any judgment obtained for any other sums due.

20. **Consent to Disclose Information.** CIBC may from time to time give any credit or other information about me to, or receive such information from, any credit bureau, reporting agency or other Person.

21. **General.** Any provision of this Guarantee that is void or unenforceable in a jurisdiction is, as to that jurisdiction, ineffective to that extent without invalidating the remaining provisions. If two or more Persons sign this Guarantee, each Person's liability will be joint and several. This Guarantee is in addition and without prejudice to any Security of any kind now or in the future held by CIBC. There are no representations, collateral agreements or conditions with respect to, or affecting my liability under, this Guarantee other than as contained in this Guarantee.

22. **Quebec Only.** If this Guarantee is governed by the laws of Quebec:

    (a) I acknowledge that the terms and conditions of the Customer's Debts have been expressly brought to my attention;

    (b) I renounce the benefit of division and discussion;

    (c) if two or more Persons sign this Guarantee, each Person's liability will be solidary;

    (d) I acknowledge that the thirty days' notice specified in Section 14 constitutes prior and sufficient notice to CIBC;

    (e) If this Guarantee is attached to the performance of special duties, I agree that this Guarantee shall not terminate upon cessation of such duties; and

    (f) It is the express wish of the parties that this document and any related documents be drawn up in English. Les parties aux presentes ont expressement demande que ce document et tous les documents s'y rattachant soient rediges en anglais.

23. **Definitions.** In this Guarantee:

    (a) *"Bank Office"* means the CIBC office noted on the first page of this Guarantee, or such address as CIBC may, from time to time, advise me in the manner provided in Section 6;

    (b) *"Customer's Debts"* means the debts and liabilities that the Customer has incurred or may incur with CIBC including, among other things, those in respect of dealings between the Customer and CIBC, as well as any other dealings by which the Customer may become indebted or liable to CIBC in any manner whatever;

    (c) *"Guarantor"* means any Person who has guaranteed or later guarantees to CIBC any or all of the Customer's Debts, whether or not such Person has signed this Guarantee or another document;

    (d) *"I"*, *"me"* and *"my"* mean the Person who has signed this Guarantee, and if two or more Persons sign, each of them;

    (e) *"Person"* includes a natural person, personal representative, partnership, corporation, association, organization, estate, trade union, church or other religious organization, syndicate, joint venture, trust, trustee in bankruptcy, government and government body and any other entity, and, where appropriate, specifically includes any Guarantor;

    (f) *"Section"* means a section or paragraph of this Guarantee;

    (g) *"Security"* means any security held by CIBC as security for payment of the Customer's Debts and includes, among other things, any and all guarantees.

This is Exhibit "F" referred to in the Affidavit of **SVETLANA GORINA**, sworn before me at Vancouver, BC, this 28 day of February, 2024.

A Commissioner for taking Affidavits in British Columbia

GOWLING WLG

July 13, 2023

Eric Rockefeller
T 905-540-7108
F 905-523-6810
eric.rockefeller@gowlingwlg.com

Assistant: Traun Tannis-Hamel
T 905-540-8208
traun.tannis@gowlingwlg.com

File No. T1033090

By Courier, Registered Mail and Ordinary Mail

To: Mahindra Jewellers Ltd., Surrey Gold Jewellers Ltd., 786SD Estate Ltd., MG 786 Enterprises Ltd., 1237647 B.C. Ltd., 1257271 B.C. Ltd., Heera Jewellers Inc., P. Sona Jewellers Inc. and RCJ Jewellers Inc.

Each at the following addresses:

Suite 1500, 13450-102 Avenue Surrey, BC V3T 5X3	13906 35A Avenue Surrey, BC V4P 1L1	8128 128 Street Surrey, BC V3W 1R1

Re: Canadian Imperial Bank of Commerce (the "Bank") loans to Mahindra Jewellers Ltd., Surrey Gold Jewellers Ltd., 786SD Estate Ltd., MG 786 Enterprises Ltd., 1237647 B.C. Ltd., 1257271 B.C. Ltd., Heera Jewellers Inc., P. Sona Jewellers Inc. and RCJ Jewellers Inc. (collectively, the "Borrowers" and each a "Borrower")

We are the lawyers for the Bank in connection with certain credit facilities established by the Bank in favour of the Borrowers (the "**Credit Facilities**") pursuant to a credit agreement dated April 28, 2022 (as amended by amendment no. 1 to credit agreement dated August 19, 2022 and as further amended, restated, renewed, replaced, extended, supplemented or otherwise modified from time to time, the "**Credit Agreement**"). The Credit Facilities are repayable on demand.

Pursuant to the guarantees described in Schedule "A" attached hereto (collectively, the "**Guarantees**"), each Borrower guaranteed the indebtedness, obligations and liabilities of each other Borrower, plus accrued interest and expenses as set out therein. The Guarantees are repayable on demand.

On behalf of our client, we hereby demand payment in full of the Borrowers' indebtedness to the Bank (the "**Indebtedness**") owing under the Credit Facilities, particulars of which are as follows:

Demand Operating Credit (#00010/9833110)	
Principal outstanding	$1,691,926.33
Accrued interest	$3,798.71
Interest accrues at the Bank's prime rate of interest plus 0.500% per year	
Service charges	$300.00
Demand Operating Credit (#00010/9833811)	
Principal outstanding	$301,842.20
Accrued interest	$685.22
Interest accrues at the Bank's prime rate of interest plus 0.500% per year	
Demand Instalment Loan (#00010/5400058)	
Principal outstanding	$9,953,511.56
Accrued interest	$155,537.93
Interest accrues at the Bank's prime rate of interest plus 0.500% per year	

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Demand Instalment Loan (#03820/5945151)	
Principal outstanding	$1,944,330.56
Accrued interest	$16,946.54
Interest accrues at the Bank's prime rate of interest plus 0.500% per year	
Demand Instalment Loan (#00010/5400155)	
Principal outstanding	$518,619.85
Accrued interest	$8,104.19
Interest accrues at the Bank's prime rate of interest plus 0.500% per year	
Demand Instalment Loan (#00010/5400252)	
Principal outstanding	$3,159,588.46
Accrued interest	$49,369.87
Interest accrues at the Bank's prime rate of interest plus 0.500% per year	
Demand Operating Credit (#03820/5829410)	
Principal outstanding	$150,884.28
Accrued interest	$342.38
Interest accrues at the Bank's prime rate of interest plus 0.500% per year	
Demand Operating Credit (#00010/9833919)	
Principal outstanding	$251,503.75
Accrued interest	$570.82
Interest accrues at the Bank's prime rate of interest plus 0.500% per year	
Demand Operating Credit (#00010/9833412)	
Principal outstanding	$502,997.04
Accrued interest	$1,141.57
Interest accrues at the Bank's prime rate of interest plus 0.500% per year	
Demand Instalment Loan (#03820/5945259)	
Principal outstanding	$1,400,000.00
Accrued interest	$12,753.43
Interest accrues at the Bank's prime rate of interest plus 0.500% per year	
Total Indebtedness as at July 12, 2023	**$20,124,754.69**

Interest on the Indebtedness has accrued and will continue to accrue to the date of payment at the relevant rates set out above. The exact amount of the Indebtedness and interest which will have accrued to any proposed date of payment may be obtained by contacting the undersigned. You will also be required to pay the Bank's legal and other expenses in connection with the Indebtedness.

Unless arrangements for payment of the Indebtedness, together with accrued interest and costs, are received by our office on behalf of the Bank by the close of business on **July 25, 2023**, we have instructions to commence litigation and take such other steps as are necessary to recover payment in full. The Bank reserves its rights to close all bank accounts and terminate any cash management services including, but not limited to, any credit or debit cards, electronic fund transfer, overdraft, cash pooling, treasury, depository and other cash management arrangements and credit card services that you have with the Bank or any of the Bank's affiliates at the close of business on **July 25, 2023**. Please note if you

have creditor insurance on the above-mentioned account, it will be terminated in accordance with the terms of your certificate of insurance.

We enclose Notices of Intention to Enforce Security in accordance with the provisions of the *Bankruptcy and Insolvency Act* (Canada).

Please direct any communications with respect to this matter to the undersigned.

Yours truly,
Gowling WLG (Canada) LLP

Eric Rockefeller
ERF:ttth
Encl.

SCHEDULE "A"

Guarantees

Guarantees from Mahindra Jewellers Ltd.

1. Guarantee from Mahindra Jewellers Ltd. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Surrey Gold Jewellers Ltd. to Canadian Imperial Bank of Commerce.

2. Guarantee from Mahindra Jewellers Ltd. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 786SD Estate Ltd. to Canadian Imperial Bank of Commerce.

3. Guarantee from Mahindra Jewellers Ltd. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of MG 786 Enterprises Ltd. to Canadian Imperial Bank of Commerce.

4. Guarantee from Mahindra Jewellers Ltd. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1237647 B.C. Ltd. to Canadian Imperial Bank of Commerce.

5. Guarantee from Mahindra Jewellers Ltd. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1257271 B.C. Ltd. to Canadian Imperial Bank of Commerce.

6. Guarantee from Mahindra Jewellers Ltd. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Heera Jewellers Inc. to Canadian Imperial Bank of Commerce.

7. Guarantee from Mahindra Jewellers Ltd. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of P. Sona Jewellers Inc. to Canadian Imperial Bank of Commerce.

8. Guarantee from Mahindra Jewellers Ltd. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of RCJ Jewellers Inc. to Canadian Imperial Bank of Commerce.

Guarantees from Surrey Gold Jewellers Inc.

9. Guarantee from Surrey Gold Jewellers Ltd. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Mahindra Jewellers Ltd. to Canadian Imperial Bank of Commerce.

10. Guarantee from Surrey Gold Jewellers Ltd. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 786SD Estate Ltd. to Canadian Imperial Bank of Commerce.

11. Guarantee from Surrey Gold Jewellers Ltd. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of MG 786 Enterprises Ltd. to Canadian Imperial Bank of Commerce.

12. Guarantee from Surrey Gold Jewellers Ltd. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1237647 B.C. Ltd. to Canadian Imperial Bank of Commerce.

13. Guarantee from Surrey Gold Jewellers Ltd. in an unlimited amount in favour of Canadian Imperial Bank of Commerce guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1257271 B.C. Ltd. to Canadian Imperial Bank of Commerce.

14. Guarantee from Surrey Gold Jewellers Ltd. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Heera Jewellers Inc. to Canadian Imperial Bank of Commerce.

15. Guarantee from Surrey Gold Jewellers Ltd. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of P. Sona Jewellers Inc. to Canadian Imperial Bank of Commerce.

16. Guarantee from Surrey Gold Jewellers Ltd. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of RCJ Jewellers Inc. to Canadian Imperial Bank of Commerce.

Guarantees from 786SD Estate Ltd.

17. Guarantee from 786SD Estate Ltd. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Mahindra Jewellers Ltd. to Canadian Imperial Bank of Commerce.

18. Guarantee from 786SD Estate Ltd. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Surrey Gold Jewellers Ltd. to Canadian Imperial Bank of Commerce.

19. Guarantee from 786SD Estate Ltd. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of MG 786 Enterprises Ltd. to Canadian Imperial Bank of Commerce.

20. Guarantee from 786SD Estate Ltd. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1237647 B.C. Ltd. to Canadian Imperial Bank of Commerce.

21. Guarantee from 786SD Estate Ltd. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1257271 B.C. Ltd. to Canadian Imperial Bank of Commerce.

22. Guarantee from 786SD Estate Ltd. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Heera Jewellers Inc. to Canadian Imperial Bank of Commerce.

23. Guarantee from 786SD Estate Ltd. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of P. Sona Jewellers Inc. to Canadian Imperial Bank of Commerce.

24. Guarantee from 786SD Estate Ltd. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of RCJ Jewellers Inc. to Canadian Imperial Bank of Commerce.

Guarantees from MG 786 Enterprises Ltd.

25. Guarantee from MG 786 Enterprises Ltd. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Mahindra Jewellers Ltd. to Canadian Imperial Bank of Commerce.

26. Guarantee from MG 786 Enterprises Ltd. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Surrey Gold Jewellers Ltd. to Canadian Imperial Bank of Commerce.

27. Guarantee from MG 786 Enterprises Ltd. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 786SD Estate Ltd. to Canadian Imperial Bank of Commerce.

28. Guarantee from MG 786 Enterprises Ltd. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1237647 B.C. Ltd. to Canadian Imperial Bank of Commerce.

29. Guarantee from MG 786 Enterprises Ltd. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1257271 B.C. Ltd. to Canadian Imperial Bank of Commerce.

30. Guarantee from MG 786 Enterprises Ltd. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Heera Jewellers Inc. to Canadian Imperial Bank of Commerce.

31. Guarantee from MG 786 Enterprises Ltd. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of P. Sona Jewellers Inc. to Canadian Imperial Bank of Commerce.

32. Guarantee from MG 786 Enterprises Ltd. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of RCJ Jewellers Inc. to Canadian Imperial Bank of Commerce.

Guarantees from 1237647 B.C. Ltd.

33. Guarantee from 1237647 B.C. Ltd. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Mahindra Jewellers Ltd. to Canadian Imperial Bank of Commerce.

34. Guarantee from 1237647 B.C. Ltd. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Surrey Gold Jewellers Ltd. to Canadian Imperial Bank of Commerce.

35. Guarantee from 1237647 B.C. Ltd. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 786SD Estate Ltd. to Canadian Imperial Bank of Commerce.

36. Guarantee from 1237647 B.C. Ltd. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of MG 786 Enterprises Ltd. to Canadian Imperial Bank of Commerce.

37. Guarantee from 1237647 B.C. Ltd. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1257271 B.C. Ltd. to Canadian Imperial Bank of Commerce.

38. Guarantee from 1237647 B.C. Ltd. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Heera Jewellers Inc. to Canadian Imperial Bank of Commerce.

39. Guarantee from 1237647 B.C. Ltd. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of P. Sona Jewellers Inc. to Canadian Imperial Bank of Commerce.

40. Guarantee from 1237647 B.C. Ltd. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of RCJ Jewellers Inc. to Canadian Imperial Bank of Commerce.

Guarantees from 1257271 B.C. Ltd.

41. Guarantee from 1257271 B.C. Ltd. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Mahindra Jewellers Ltd. to Canadian Imperial Bank of Commerce.

42. Guarantee from 1257271 B.C. Ltd. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Surrey Gold Jewellers Ltd. to Canadian Imperial Bank of Commerce.

43. Guarantee from 1257271 B.C. Ltd. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 786SD Estate Ltd. to Canadian Imperial Bank of Commerce.

44. Guarantee from 1257271 B.C. Ltd. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of MG 786 Enterprises Ltd. to Canadian Imperial Bank of Commerce.

45. Guarantee from 1257271 B.C. Ltd. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1237647 B.C. Ltd. to Canadian Imperial Bank of Commerce.

46. Guarantee from 1257271 B.C. Ltd. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Heera Jewellers Inc. to Canadian Imperial Bank of Commerce.

47. Guarantee from 1257271 B.C. Ltd. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of P. Sona Jewellers Inc. to Canadian Imperial Bank of Commerce.

48. Guarantee from 1257271 B.C. Ltd. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of RCJ Jewellers Inc. to Canadian Imperial Bank of Commerce.

Guarantees from Heera Jewellers Inc.

49. Guarantee from Heera Jewellers Inc. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Mahindra Jewellers Ltd. to Canadian Imperial Bank of Commerce.

50. Guarantee from Heera Jewellers Inc. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Surrey Gold Jewellers Ltd. to Canadian Imperial Bank of Commerce.

51. Guarantee from Heera Jewellers Inc. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 786SD Estate Ltd. to Canadian Imperial Bank of Commerce.

52. Guarantee from Heera Jewellers Inc. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of MG 786 Enterprises Ltd. to Canadian Imperial Bank of Commerce.

53. Guarantee from Heera Jewellers Inc. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1237647 B.C. Ltd. to Canadian Imperial Bank of Commerce.

54. Guarantee from Heera Jewellers Inc. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1257271 B.C. Ltd. to Canadian Imperial Bank of Commerce.

55. Guarantee from Heera Jewellers Inc. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of P. Sona Jewellers Inc. to Canadian Imperial Bank of Commerce.

56. Guarantee from Heera Jewellers Inc. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of RCJ Jewellers Inc. to Canadian Imperial Bank of Commerce.

Guarantees from P. Sona Jewellers Inc.

57. Guarantee from P. Sona Jewellers Inc. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Mahindra Jewellers Ltd. to Canadian Imperial Bank of Commerce.

58. Guarantee from P. Sona Jewellers Inc. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all

indebtedness, obligations and liabilities of Surrey Gold Jewellers Ltd. to Canadian Imperial Bank of Commerce.

59. Guarantee from P. Sona Jewellers Inc. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 786SD Estate Ltd. to Canadian Imperial Bank of Commerce.

60. Guarantee from P. Sona Jewellers Inc. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of MG 786 Enterprises Ltd. to Canadian Imperial Bank of Commerce.

61. Guarantee from P. Sona Jewellers Inc. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1237647 B.C. Ltd. to Canadian Imperial Bank of Commerce.

62. Guarantee from P. Sona Jewellers Inc. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1257271 B.C. Ltd. to Canadian Imperial Bank of Commerce.

63. Guarantee from P. Sona Jewellers Inc. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Heera Jewellers Inc. to Canadian Imperial Bank of Commerce.

64. Guarantee from P. Sona Jewellers Inc. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of RCJ Jewellers Inc. to Canadian Imperial Bank of Commerce.

Guarantees from RCJ Jewellers Inc.

65. Guarantee from RCJ Jewellers Inc. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Mahindra Jewellers Ltd. to Canadian Imperial Bank of Commerce.

66. Guarantee from RCJ Jewellers Inc. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Surrey Gold Jewellers Ltd. to Canadian Imperial Bank of Commerce.

67. Guarantee from RCJ Jewellers Inc. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 786SD Estate Ltd. to Canadian Imperial Bank of Commerce.

68. Guarantee from RCJ Jewellers Inc. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of MG 786 Enterprises Ltd. to Canadian Imperial Bank of Commerce.

69. Guarantee from RCJ Jewellers Inc. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1237647 B.C. Ltd. to Canadian Imperial Bank of Commerce.

70. Guarantee from RCJ Jewellers Inc. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1257271 B.C. Ltd. to Canadian Imperial Bank of Commerce.

71. Guarantee from RCJ Jewellers Inc. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Heera Jewellers Inc. to Canadian Imperial Bank of Commerce.

72. Guarantee from RCJ Jewellers Inc. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of P. Sona Jewellers Inc. to Canadian Imperial Bank of Commerce.

BANKRUPTCY AND INSOLVENCY ACT

FORM 86
Notice of Intention to Enforce Security
(Rule 124)

TO: Mahindra Jewellers Ltd., an insolvent person

Take notice that:

1. Canadian Imperial Bank of Commerce, a secured creditor, intends to enforce its security on the property of the insolvent person described below:

   - All property of the insolvent person charged by the security described below.

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

   - A general security agreement dated June 14, 2022 in favour of Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

   - An assignment of the indebtedness, liabilities and obligations of Surrey Gold Jewellers Ltd. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Surrey Gold Jewellers Ltd. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

   - An assignment of the indebtedness, liabilities and obligations of 786SD Estate Ltd. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 786SD Estate Ltd. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

   - An assignment of the indebtedness, liabilities and obligations of MG 786 Enterprises Ltd. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of MG 786 Enterprises Ltd. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

   - An assignment of the indebtedness, liabilities and obligations of 1237647 B.C. Ltd. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1237647 B.C. Ltd. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

   - An assignment of the indebtedness, liabilities and obligations of 1257271 B.C. Ltd. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1257271 B.C. Ltd. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

- An assignment of the indebtedness, liabilities and obligations of Heera Jewellers Inc. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Heera Jewellers Inc. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

- An assignment of the indebtedness, liabilities and obligations of P. Sona Jewellers Inc. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of P. Sona Jewellers Inc. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

- An assignment of the indebtedness, liabilities and obligations of RCJ Jewellers Inc. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of RCJ Jewellers Inc. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

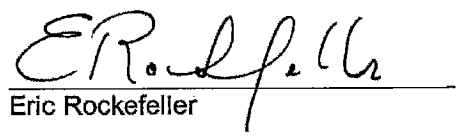
3. The total amount of indebtedness secured by the security as at July 12, 2023 is $20,124,754.69.

4. The secured creditor will not have the right to enforce the security until after the expiry of the 10-day period following the sending of this notice, unless the insolvent person consents to an earlier enforcement.

5. The indebtedness as at any proposed date of payment will also include any fees, commissions, costs, expenses, currency fluctuations and other amounts that have been incurred by Canadian Imperial Bank of Commerce for the account of any of Mahindra Jewellers Ltd., Surrey Gold Jewellers Ltd., 786SD Estate Ltd., MG 786 Enterprises Ltd., 1237647 B.C. Ltd., 1257271 B.C. Ltd., Heera Jewellers Inc., P. Sona Jewellers Inc. and RCJ Jewellers Inc. (collectively, the "**Borrowers**") and accrued and unpaid interest from now to the date of payment at the rates set out in each of the credit agreement dated as of April 28, 2022 between Canadian Imperial Bank of Commerce, as lender, and the Borrowers, as borrowers (as amended by amendment no. 1 to credit agreement dated August 19, 2022 and as further amended, restated, renewed, replaced, extended, supplemented or otherwise modified from time to time).

Dated July 13, 2023

Canadian Imperial Bank of Commerce, secured creditor
by its lawyers
Gowling WLG (Canada) LLP
per:



Eric Rockefeller

BANKRUPTCY AND INSOLVENCY ACT

FORM 86
Notice of Intention to Enforce Security
(Rule 124)

TO: Surrey Gold Jewellers Ltd., an insolvent person

Take notice that:

1. Canadian Imperial Bank of Commerce, a secured creditor, intends to enforce its security on the property of the insolvent person described below:

   - All property of the insolvent person charged by the security described below.

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

   - A general security agreement dated June 14, 2022 in favour of Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

   - An assignment of the indebtedness, liabilities and obligations of Mahindra Jewellers Ltd. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Mahindra Jewellers Ltd. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

   - An assignment of the indebtedness, liabilities and obligations of 786SD Estate Ltd. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 786SD Estate Ltd. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

   - An assignment of the indebtedness, liabilities and obligations of MG 786 Enterprises Ltd. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of MG 786 Enterprises Ltd. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

   - An assignment of the indebtedness, liabilities and obligations of 1237647 B.C. Ltd. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1237647 B.C. Ltd. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

   - An assignment of the indebtedness, liabilities and obligations of 1257271 B.C. Ltd. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1257271 B.C. Ltd. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

- An assignment of the indebtedness, liabilities and obligations of Heera Jewellers Inc. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Heera Jewellers Inc. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

- An assignment of the indebtedness, liabilities and obligations of P. Sona Jewellers Inc. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of P. Sona Jewellers Inc. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

- An assignment of the indebtedness, liabilities and obligations of RCJ Jewellers Inc. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of RCJ Jewellers Inc. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

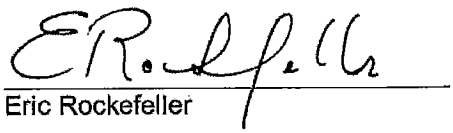
3. The total amount of indebtedness secured by the security as at July 12, 2023 is $20,124,754.69.

4. The secured creditor will not have the right to enforce the security until after the expiry of the 10-day period following the sending of this notice, unless the insolvent person consents to an earlier enforcement.

5. The indebtedness as at any proposed date of payment will also include any fees, commissions, costs, expenses, currency fluctuations and other amounts that have been incurred by Canadian Imperial Bank of Commerce for the account of any of Mahindra Jewellers Ltd., Surrey Gold Jewellers Ltd., 786SD Estate Ltd., MG 786 Enterprises Ltd., 1237647 B.C. Ltd., 1257271 B.C. Ltd., Heera Jewellers Inc., P. Sona Jewellers Inc. and RCJ Jewellers Inc. (collectively, the "**Borrowers**") and accrued and unpaid interest from now to the date of payment at the rates set out in each of the credit agreement dated as of April 28, 2022 between Canadian Imperial Bank of Commerce, as lender, and the Borrowers, as borrowers (as amended by amendment no. 1 to credit agreement dated August 19, 2022 and as further amended, restated, renewed, replaced, extended, supplemented or otherwise modified from time to time).

Dated July 13, 2023

Canadian Imperial Bank of Commerce, secured creditor
by its lawyers
Gowling WLG (Canada) LLP
per:



Eric Rockefeller

BANKRUPTCY AND INSOLVENCY ACT

FORM 86
Notice of Intention to Enforce Security
(Rule 124)

TO: 786SD Estate Ltd., an insolvent person

Take notice that:

1. Canadian Imperial Bank of Commerce, a secured creditor, intends to enforce its security on the property of the insolvent person described below:

    - All property of the insolvent person charged by the security described below.

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

    - A mortgage in the principal amount of $22,000,000.00 in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 and registered on June 21, 2022 as registration no. CB23946 against, among other lands and premises, certain real property of 786SD Estate Ltd. municipally known as:
        - 10-8388 128 St., Surrey, British Columbia
        - 332-8128 128 St., Surrey, British Columbia
        - 103-12885 80 Ave., Surrey, British Columbia
    - A general assignment of leases and rents in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 and registered on June 21, 2022 as registration no. CB23947 in respect of, among other lands and premises, certain real property of 786SD Estate Ltd. municipally known as:
        - 10-8388 128 St., Surrey, British Columbia
        - 332-8128 128 St., Surrey, British Columbia
        - 103-12885 80 Ave., Surrey, British Columbia
    - A general security agreement dated June 14, 2022 in favour of Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.
    - An assignment of insurance in favour of Canadian Imperial Bank of Commerce dated June 23, 2022.
    - An assignment of the indebtedness, liabilities and obligations of Mahindra Jewellers Ltd. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Mahindra Jewellers Ltd. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.
    - An assignment of the indebtedness, liabilities and obligations of Surrey Gold Jewellers Ltd. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of

Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Surrey Gold Jewellers Ltd. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

- An assignment of the indebtedness, liabilities and obligations of MG 786 Enterprises Ltd. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of MG 786 Enterprises Ltd. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

- An assignment of the indebtedness, liabilities and obligations of 1237647 B.C. Ltd. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1237647 B.C. Ltd. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

- An assignment of the indebtedness, liabilities and obligations of 1257271 B.C. Ltd. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1257271 B.C. Ltd. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

- An assignment of the indebtedness, liabilities and obligations of Heera Jewellers Inc. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Heera Jewellers Inc. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

- An assignment of the indebtedness, liabilities and obligations of P. Sona Jewellers Inc. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of P. Sona Jewellers Inc. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

- An assignment of the indebtedness, liabilities and obligations of RCJ Jewellers Inc. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of RCJ Jewellers Inc. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

3. The total amount of indebtedness secured by the security as at July 12, 2023 is $20,124,754.69.

4. The secured creditor will not have the right to enforce the security until after the expiry of the 10-day period following the sending of this notice, unless the insolvent person consents to an earlier enforcement.

5. The indebtedness as at any proposed date of payment will also include any fees, commissions, costs, expenses, currency fluctuations and other amounts that have been incurred by Canadian Imperial Bank of Commerce for the account of any of Mahindra Jewellers Ltd., Surrey Gold Jewellers Ltd., 786SD Estate Ltd., MG 786 Enterprises Ltd., 1237647 B.C. Ltd., 1257271 B.C. Ltd., Heera Jewellers Inc., P. Sona

Jewellers Inc. and RCJ Jewellers Inc. (collectively, the "**Borrowers**") and accrued and unpaid interest from now to the date of payment at the rates set out in each of the credit agreement dated as of April 28, 2022 between Canadian Imperial Bank of Commerce, as lender, and the Borrowers, as borrowers (as amended by amendment no. 1 to credit agreement dated August 19, 2022 and as further amended, restated, renewed, replaced, extended, supplemented or otherwise modified from time to time).

Dated July 13, 2023

Canadian Imperial Bank of Commerce, secured creditor
by its lawyers
Gowling WLG (Canada) LLP
per:

Eric Rockefeller

BANKRUPTCY AND INSOLVENCY ACT

FORM 86
Notice of Intention to Enforce Security
(Rule 124)

TO: MG 786 Enterprises Ltd., an insolvent person

Take notice that:

1. Canadian Imperial Bank of Commerce, a secured creditor, intends to enforce its security on the property of the insolvent person described below:

    - All property of the insolvent person charged by the security described below.

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

    - A mortgage in the principal amount of $22,000,000.00 in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 and registered on June 21, 2022 as registration no. CB23946 against, among other lands and premises, certain real property of MG 786 Enterprises Ltd. municipally known as 164-12899 80 Ave., Surrey, British Columbia.

    - A mortgage in the principal amount of $2,000,000.00 in favour of Canadian Imperial Bank of Commerce dated August 27, 2022 and registered on September 1, 2022 as registration no. CB198114 against certain real property of MG 786 Enterprises Ltd. municipally known as 322-8128 128 St., Surrey, British Columbia.

    - A general assignment of leases and rents in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 and registered on June 21, 2022 as registration no. CB23947 in respect of, among other lands and premises, certain real property of MG 786 Enterprises Ltd. municipally known as 164-12899 80 Ave., Surrey, British Columbia.

    - A general assignment of leases and rents in favour of Canadian Imperial Bank of Commerce dated August 27, 2022 and registered on September 1, 2022 as CB198115 against certain real property of MG 786 Enterprises Ltd. municipally known as 322-8128 128 St., Surrey, British Columbia.

    - A general security agreement dated June 14, 2022 in favour of Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

    - An assignment of insurance in favour of Canadian Imperial Bank of Commerce dated June 23, 2022.

    - An assignment of the indebtedness, liabilities and obligations of Mahindra Jewellers Ltd. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Mahindra Jewellers Ltd. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

- An assignment of the indebtedness, liabilities and obligations of Surrey Gold Jewellers Ltd. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Surrey Gold Jewellers Ltd. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

- An assignment of the indebtedness, liabilities and obligations of 786SD Estate Ltd. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 786SD Estate Ltd. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

- An assignment of the indebtedness, liabilities and obligations of 1237647 B.C. Ltd. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1237647 B.C. Ltd. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

- An assignment of the indebtedness, liabilities and obligations of 1257271 B.C. Ltd. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1257271 B.C. Ltd. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

- An assignment of the indebtedness, liabilities and obligations of Heera Jewellers Inc. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Heera Jewellers Inc. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

- An assignment of the indebtedness, liabilities and obligations of P. Sona Jewellers Inc. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of P. Sona Jewellers Inc. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

- An assignment of the indebtedness, liabilities and obligations of RCJ Jewellers Inc. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of RCJ Jewellers Inc. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

3. The total amount of indebtedness secured by the security as at July 12, 2023 is $20,124,754.69.

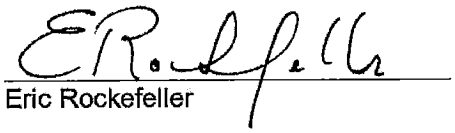
4. The secured creditor will not have the right to enforce the security until after the expiry of the 10-day period following the sending of this notice, unless the insolvent person consents to an earlier enforcement.

5. The indebtedness as at any proposed date of payment will also include any fees, commissions, costs, expenses, currency fluctuations and other amounts that have been incurred by Canadian Imperial Bank of Commerce for the account of any of Mahindra Jewellers Ltd., Surrey Gold Jewellers Ltd., 786SD Estate

Ltd., MG 786 Enterprises Ltd., 1237647 B.C. Ltd., 1257271 B.C. Ltd., Heera Jewellers Inc., P. Sona Jewellers Inc. and RCJ Jewellers Inc. (collectively, the "**Borrowers**") and accrued and unpaid interest from now to the date of payment at the rates set out in each of the credit agreement dated as of April 28, 2022 between Canadian Imperial Bank of Commerce, as lender, and the Borrowers, as borrowers (as amended by amendment no. 1 to credit agreement dated August 19, 2022 and as further amended, restated, renewed, replaced, extended, supplemented or otherwise modified from time to time).

Dated July 13, 2023

Canadian Imperial Bank of Commerce, secured creditor
by its lawyers
Gowling WLG (Canada) LLP
per:



Eric Rockefeller

BANKRUPTCY AND INSOLVENCY ACT

FORM 86
Notice of Intention to Enforce Security
(Rule 124)

TO: 1237647 B.C. Ltd., an insolvent person

Take notice that:

1. Canadian Imperial Bank of Commerce, a secured creditor, intends to enforce its security on the property of the insolvent person described below:

    - All property of the insolvent person charged by the security described below.

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

    - A mortgage in the principal amount of $22,000,000.00 in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 and registered on June 21, 2022 as registration no. CB23946 against, among other lands and premises, certain real property of 1237647 B.C. Ltd. municipally known as 116-32083 Hillcrest Ave., Surrey, British Columbia.

    - A general assignment of leases and rents in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 and registered on June 21, 2022 as registration no. CB23947 in respect of, among other lands and premises, certain real property of 1237647 B.C. Ltd. municipally known as 116-32083 Hillcrest Ave., Surrey, British Columbia.

    - A general security agreement dated June 14, 2022 in favour of Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

    - An assignment of insurance in favour of Canadian Imperial Bank of Commerce dated June 23, 2022.

    - An assignment of the indebtedness, liabilities and obligations of Mahindra Jewellers Ltd. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Mahindra Jewellers Ltd. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

    - An assignment of the indebtedness, liabilities and obligations of Surrey Gold Jewellers Ltd. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Surrey Gold Jewellers Ltd. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

    - An assignment of the indebtedness, liabilities and obligations of 786SD Estate Ltd. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and

liabilities of 786SD Estate Ltd. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

- An assignment of the indebtedness, liabilities and obligations of MG 786 Enterprises Ltd. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of MG 786 Enterprises Ltd. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

- An assignment of the indebtedness, liabilities and obligations of 1257271 B.C. Ltd. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1257271 B.C. Ltd. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

- An assignment of the indebtedness, liabilities and obligations of Heera Jewellers Inc. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Heera Jewellers Inc. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

- An assignment of the indebtedness, liabilities and obligations of P. Sona Jewellers Inc. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of P. Sona Jewellers Inc. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

- An assignment of the indebtedness, liabilities and obligations of RCJ Jewellers Inc. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of RCJ Jewellers Inc. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

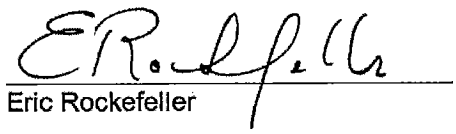
3. The total amount of indebtedness secured by the security as at July 12, 2023 is $20,124,754.69.

4. The secured creditor will not have the right to enforce the security until after the expiry of the 10-day period following the sending of this notice, unless the insolvent person consents to an earlier enforcement.

5. The indebtedness as at any proposed date of payment will also include any fees, commissions, costs, expenses, currency fluctuations and other amounts that have been incurred by Canadian Imperial Bank of Commerce for the account of any of Mahindra Jewellers Ltd., Surrey Gold Jewellers Ltd., 786SD Estate Ltd., MG 786 Enterprises Ltd., 1237647 B.C. Ltd., 1257271 B.C. Ltd., Heera Jewellers Inc., P. Sona Jewellers Inc. and RCJ Jewellers Inc. (collectively, the "**Borrowers**") and accrued and unpaid interest from now to the date of payment at the rates set out in each of the credit agreement dated as of April 28, 2022 between Canadian Imperial Bank of Commerce, as lender, and the Borrowers, as borrowers (as amended by amendment no. 1 to credit agreement dated August 19, 2022 and as further amended, restated, renewed, replaced, extended, supplemented or otherwise modified from time to time).

Dated July 13, 2023

Canadian Imperial Bank of Commerce, secured creditor
by its lawyers
Gowling WLG (Canada) LLP
per:



Eric Rockefeller

BANKRUPTCY AND INSOLVENCY ACT

FORM 86
Notice of Intention to Enforce Security
(Rule 124)

TO: 1257271 B.C. Ltd., an insolvent person

Take notice that:

1. Canadian Imperial Bank of Commerce, a secured creditor, intends to enforce its security on the property of the insolvent person described below:

    - All property of the insolvent person charged by the security described below.

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

    - A mortgage in the principal amount of $22,000,000.00 in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 and registered on June 21, 2022 as registration no. CB23946 against, among other lands and premises, certain real property of 1257271 B.C. Ltd. municipally known as 2548 Clearbrook Rd., Surrey, British Columbia.

    - A general assignment of leases and rents in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 and registered on June 21, 2022 as registration no. CB23947 in respect of, among other lands and premises, certain real property of 1257271 B.C. Ltd. municipally known as 2548 Clearbrook Rd., Surrey, British Columbia.

    - A general security agreement dated June 14, 2022 in favour of Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

    - An assignment of insurance in favour of Canadian Imperial Bank of Commerce dated June 23, 2022.

    - An assignment of the indebtedness, liabilities and obligations of Mahindra Jewellers Ltd. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Mahindra Jewellers Ltd. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

    - An assignment of the indebtedness, liabilities and obligations of Surrey Gold Jewellers Ltd. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Surrey Gold Jewellers Ltd. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

    - An assignment of the indebtedness, liabilities and obligations of 786SD Estate Ltd. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and

liabilities of 786SD Estate Ltd. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

- An assignment of the indebtedness, liabilities and obligations of MG 786 Enterprises Ltd. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of MG 786 Enterprises Ltd. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

- An assignment of the indebtedness, liabilities and obligations of 1237647 B.C. Ltd. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1237647 B.C. Ltd. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

- An assignment of the indebtedness, liabilities and obligations of Heera Jewellers Inc. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Heera Jewellers Inc. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

- An assignment of the indebtedness, liabilities and obligations of P. Sona Jewellers Inc. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of P. Sona Jewellers Inc. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

- An assignment of the indebtedness, liabilities and obligations of RCJ Jewellers Inc. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of RCJ Jewellers Inc. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

3. The total amount of indebtedness secured by the security as at July 12, 2023 is $20,124,754.69.

4. The secured creditor will not have the right to enforce the security until after the expiry of the 10-day period following the sending of this notice, unless the insolvent person consents to an earlier enforcement.

5. The indebtedness as at any proposed date of payment will also include any fees, commissions, costs, expenses, currency fluctuations and other amounts that have been incurred by Canadian Imperial Bank of Commerce for the account of any of Mahindra Jewellers Ltd., Surrey Gold Jewellers Ltd., 786SD Estate Ltd., MG 786 Enterprises Ltd., 1237647 B.C. Ltd., 1257271 B.C. Ltd., Heera Jewellers Inc., P. Sona Jewellers Inc. and RCJ Jewellers Inc. (collectively, the "**Borrowers**") and accrued and unpaid interest from now to the date of payment at the rates set out in each of the credit agreement dated as of April 28, 2022 between Canadian Imperial Bank of Commerce, as lender, and the Borrowers, as borrowers (as amended by amendment no. 1 to credit agreement dated August 19, 2022 and as further amended, restated, renewed, replaced, extended, supplemented or otherwise modified from time to time).

Dated July 13, 2023

Canadian Imperial Bank of Commerce, secured creditor
by its lawyers
Gowling WLG (Canada) LLP
per:

Eric Rockefeller

BANKRUPTCY AND INSOLVENCY ACT

FORM 86
Notice of Intention to Enforce Security
(Rule 124)

TO: Heera Jewellers Inc., an insolvent person

Take notice that:

1. Canadian Imperial Bank of Commerce, a secured creditor, intends to enforce its security on the property of the insolvent person described below:

    - All property of the insolvent person charged by the security described below.

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

    - A general security agreement dated June 14, 2022 in favour of Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

    - An assignment of the indebtedness, liabilities and obligations of Mahindra Jewellers Ltd. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Mahindra Jewellers Ltd. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

    - An assignment of the indebtedness, liabilities and obligations of Surrey Gold Jewellers Ltd. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Surrey Gold Jewellers Ltd. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

    - An assignment of the indebtedness, liabilities and obligations of 786SD Estate Ltd. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 786SD Estate Ltd. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

    - An assignment of the indebtedness, liabilities and obligations of MG 786 Enterprises Ltd. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of MG 786 Enterprises Ltd. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

    - An assignment of the indebtedness, liabilities and obligations of 1237647 B.C. Ltd. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and

liabilities of 1237647 B.C. Ltd. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

- An assignment of the indebtedness, liabilities and obligations of 1257271 B.C. Ltd. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1257271 B.C. Ltd. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

- An assignment of the indebtedness, liabilities and obligations of P. Sona Jewellers Inc. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of P. Sona Jewellers Inc. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

- An assignment of the indebtedness, liabilities and obligations of RCJ Jewellers Inc. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of RCJ Jewellers Inc. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

3. The total amount of indebtedness secured by the security as at July 12, 2023 is $20,124,754.69.

4. The secured creditor will not have the right to enforce the security until after the expiry of the 10-day period following the sending of this notice, unless the insolvent person consents to an earlier enforcement.

5. The indebtedness as at any proposed date of payment will also include any fees, commissions, costs, expenses, currency fluctuations and other amounts that have been incurred by Canadian Imperial Bank of Commerce for the account of any of Mahindra Jewellers Ltd., Surrey Gold Jewellers Ltd., 786SD Estate Ltd., MG 786 Enterprises Ltd., 1237647 B.C. Ltd., 1257271 B.C. Ltd., Heera Jewellers Inc., P. Sona Jewellers Inc. and RCJ Jewellers Inc. (collectively, the "**Borrowers**") and accrued and unpaid interest from now to the date of payment at the rates set out in each of the credit agreement dated as of April 28, 2022 between Canadian Imperial Bank of Commerce, as lender, and the Borrowers, as borrowers (as amended by amendment no. 1 to credit agreement dated August 19, 2022 and as further amended, restated, renewed, replaced, extended, supplemented or otherwise modified from time to time).

Dated July 13, 2023

Canadian Imperial Bank of Commerce, secured creditor
by its lawyers
Gowling WLG (Canada) LLP
per:

Eric Rockefeller

BANKRUPTCY AND INSOLVENCY ACT

FORM 86
Notice of Intention to Enforce Security
(Rule 124)

TO: P. Sona Jewellers Inc., an insolvent person

Take notice that:

1. Canadian Imperial Bank of Commerce, a secured creditor, intends to enforce its security on the property of the insolvent person described below:

    - All property of the insolvent person charged by the security described below.

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

    - A general security agreement dated June 14, 2022 in favour of Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

    - An assignment of the indebtedness, liabilities and obligations of Mahindra Jewellers Ltd. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Mahindra Jewellers Ltd. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

    - An assignment of the indebtedness, liabilities and obligations of Surrey Gold Jewellers Ltd. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Surrey Gold Jewellers Ltd. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

    - An assignment of the indebtedness, liabilities and obligations of 786SD Estate Ltd. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 786SD Estate Ltd. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

    - An assignment of the indebtedness, liabilities and obligations of MG 786 Enterprises Ltd. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of MG 786 Enterprises Ltd. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

    - An assignment of the indebtedness, liabilities and obligations of 1237647 B.C. Ltd. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and

liabilities of 1237647 B.C. Ltd. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

- An assignment of the indebtedness, liabilities and obligations of 1257271 B.C. Ltd. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1257271 B.C. Ltd. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

- An assignment of the indebtedness, liabilities and obligations of Heera Jewellers Inc. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Heera Jewellers Inc. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

- An assignment of the indebtedness, liabilities and obligations of RCJ Jewellers Inc. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of RCJ Jewellers Inc. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

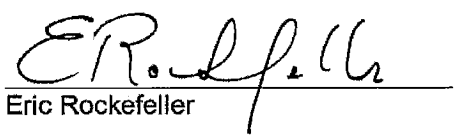
3. The total amount of indebtedness secured by the security as at July 12, 2023 is $20,124,754.69.

4. The secured creditor will not have the right to enforce the security until after the expiry of the 10-day period following the sending of this notice, unless the insolvent person consents to an earlier enforcement.

5. The indebtedness as at any proposed date of payment will also include any fees, commissions, costs, expenses, currency fluctuations and other amounts that have been incurred by Canadian Imperial Bank of Commerce for the account of any of Mahindra Jewellers Ltd., Surrey Gold Jewellers Ltd., 786SD Estate Ltd., MG 786 Enterprises Ltd., 1237647 B.C. Ltd., 1257271 B.C. Ltd., Heera Jewellers Inc., P. Sona Jewellers Inc. and RCJ Jewellers Inc. (collectively, the "**Borrowers**") and accrued and unpaid interest from now to the date of payment at the rates set out in each of the credit agreement dated as of April 28, 2022 between Canadian Imperial Bank of Commerce, as lender, and the Borrowers, as borrowers (as amended by amendment no. 1 to credit agreement dated August 19, 2022 and as further amended, restated, renewed, replaced, extended, supplemented or otherwise modified from time to time).

Dated July 13, 2023

Canadian Imperial Bank of Commerce, secured creditor
by its lawyers
Gowling WLG (Canada) LLP
per:



Eric Rockefeller

BANKRUPTCY AND INSOLVENCY ACT

FORM 86
Notice of Intention to Enforce Security
(Rule 124)

TO: RCJ Jewellers Inc., an insolvent person

Take notice that:

1. Canadian Imperial Bank of Commerce, a secured creditor, intends to enforce its security on the property of the insolvent person described below:

    - All property of the insolvent person charged by the security described below.

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

    - A general security agreement dated June 14, 2022 in favour of Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

    - An assignment of the indebtedness, liabilities and obligations of Mahindra Jewellers Ltd. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Mahindra Jewellers Ltd. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

    - An assignment of the indebtedness, liabilities and obligations of Surrey Gold Jewellers Ltd. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Surrey Gold Jewellers Ltd. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

    - An assignment of the indebtedness, liabilities and obligations of 786SD Estate Ltd. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 786SD Estate Ltd. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

    - An assignment of the indebtedness, liabilities and obligations of MG 786 Enterprises Ltd. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of MG 786 Enterprises Ltd. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

    - An assignment of the indebtedness, liabilities and obligations of 1237647 B.C. Ltd. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and

liabilities of 1237647 B.C. Ltd. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

- An assignment of the indebtedness, liabilities and obligations of 1257271 B.C. Ltd. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1257271 B.C. Ltd. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

- An assignment of the indebtedness, liabilities and obligations of Heera Jewellers Inc. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Heera Jewellers Inc. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

- An assignment of the indebtedness, liabilities and obligations of P. Sona Jewellers Inc. pursuant to a guarantee in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of P. Sona Jewellers Inc. to Canadian Imperial Bank of Commerce registered under the *Personal Property Security Act* (British Columbia) on May 30, 2022 as registration no. 762485N.

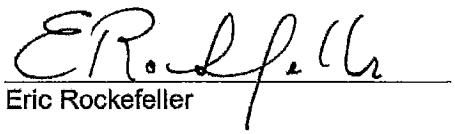
3. The total amount of indebtedness secured by the security as at July 12, 2023 is $20,124,754.69.

4. The secured creditor will not have the right to enforce the security until after the expiry of the 10-day period following the sending of this notice, unless the insolvent person consents to an earlier enforcement.

5. The indebtedness as at any proposed date of payment will also include any fees, commissions, costs, expenses, currency fluctuations and other amounts that have been incurred by Canadian Imperial Bank of Commerce for the account of any of Mahindra Jewellers Ltd., Surrey Gold Jewellers Ltd., 786SD Estate Ltd., MG 786 Enterprises Ltd., 1237647 B.C. Ltd., 1257271 B.C. Ltd., Heera Jewellers Inc., P. Sona Jewellers Inc. and RCJ Jewellers Inc. (collectively, the "**Borrowers**") and accrued and unpaid interest from now to the date of payment at the rates set out in each of the credit agreement dated as of April 28, 2022 between Canadian Imperial Bank of Commerce, as lender, and the Borrowers, as borrowers (as amended by amendment no. 1 to credit agreement dated August 19, 2022 and as further amended, restated, renewed, replaced, extended, supplemented or otherwise modified from time to time).

Dated July 13, 2023

Canadian Imperial Bank of Commerce, secured creditor
by its lawyers
Gowling WLG (Canada) LLP
per:



Eric Rockefeller

This is Exhibit "G" referred to in the Affidavit of **SVETLANA GORINA**, sworn before me at Vancouver, BC, this 28 day of February, 2024.

A Commissioner for taking Affidavits in British Columbia

FORBEARANCE AGREEMENT

THIS FORBEARANCE AGREEMENT dated for reference the 30th day of August, 2023.

BETWEEN:

MAHINDRA JEWELLERS LTD.,
SURREY GOLD JEWELLERS LTD.,
786SD ESTATE LTD.,
MG 786 ENTERPRISES LTD.,
1237647 B.C. LTD.,
1257271 B.C. LTD.,
HEERA JEWELLERS INC.,
P. SONA JEWELLERS INC., and
RCJ JEWELLERS INC.

(collectively, the "**Borrowers**"); and

PAWANDEEP DHUNNA, and
SONIA DHUNNA

(collectively, the "**Guarantors**", and together with the Borrowers, collectively, the "**Credit Parties**")

AND:

CANADIAN IMPERIAL BANK OF COMMERCE

("**CIBC**", and together with the Credit Parties, collectively, the "**Parties**" and each individually a "**Party**")

WHEREAS:

A. The Credit Parties have certain business relations with CIBC (the "**Business Relationship**");

B. Under and pursuant to the Business Relationship, CIBC established and provided demand credit facilities to the Borrowers under the terms of a credit agreement dated April 28, 2022 (as amended by amendment no. 1 to credit agreement dated August 19, 2022 and as further amended, restated, renewed, replaced, extended, supplemented or otherwise modified from time to time, the "**Credit Agreement**");

C. The aggregate indebtedness owing by the Borrowers to CIBC pursuant the Credit Agreement as of August 28, 2023, is $20,336,492.15, and accruing interest calculated at a rate of CIBC's Prime Rate (as defined in the Credit Agreement) plus 0.500% per year for each day thereafter to and including the date of payment, plus costs including legal costs on a full indemnity basis of not less than $26,500.00 as at August 29, 2023, plus taxes and disbursements (the "**Indebtedness**");

D. Repayment of the Indebtedness is secured by the security agreements, guarantees and other agreements set out in **Schedule "A"** hereto (the "**Security**"). All security and guarantees now or hereafter held by CIBC in respect of the Credit Agreement, including

but not limited to the Security listed in **Schedule "A"** are collectively referred to as the "**Security Documents**".

E. The Guarantors are, pursuant to the terms of the guarantees described in Schedule "A" hereto, indebted to CIBC for the amount of the Indebtedness plus expenses, including legal expenses on a full indemnity basis, and interest from the date of demand, being July 14, 2023 and such Indebtedness is currently due and owing.

F. The Borrowers are in default under the terms of the Credit Agreement and the Security Documents (the "**Existing Default**") due to the failure to pay amounts to CIBC when due or demanded.

G. On July 14, 2023, CIBC made demand of the Credit Parties for the full amount outstanding under the Credit Agreement and the Security Documents, as the case may be, including delivering notices pursuant to Section 244 of the *Bankruptcy and Insolvency Act* to the Credit Parties (the "**Demand**"). The Indebtedness is immediately due and owing.

H. CIBC is entitled to immediately take all steps available to it under the law against the Credit Parties and each of them to enforce the Security Documents and the Credit Agreement, without further notice or demand, including, among other things, appointing a receiver or receiver-manager, or commencing foreclosure or other court proceedings.

I. The Credit Parties have requested that CIBC provide a period of forbearance from taking further enforcement steps to recover the Indebtedness or enforce the Security, on the terms and conditions set out herein, in order that the Credit Parties may have a reasonable time to repay the Indebtedness in full, or reach agreement with CIBC for further forbearance.

J. CIBC has acceded to that request, and will provide the Credit Parties with a reasonable period to October 30, 2023 before taking further enforcement steps (the "**Forbearance Period**"), subject to the terms of this Forbearance Agreement.

WITNESSES THAT for consideration, the Parties hereto agree to the following terms and conditions:

ACKNOWLEDGEMENT

1. Each of the Credit Parties acknowledges, agrees and represents that each of the foregoing recitals to this Forbearance Agreement are incorporated into and form an integral part of this Forbearance Agreement and are true and accurate in every respect. Each of the Credit Parties explicitly acknowledges their liability for the Indebtedness and receipt of the Demands.

2. The Parties acknowledge and agree that:

   (a) CIBC is not under any obligation to provide any further monies or other accommodations to the Credit Parties or any of them; and

   (b) all obligations of the Credit Parties under the Credit Agreement and the Security Documents, each as amended, including each and every one of the Credit Parties' obligations therein, remain in full force and effect, are binding upon each of them

and must be performed in accordance with the terms of each agreement as may be amended from time to time, except as modified by this Forbearance Agreement.

CONDITIONS PRECEDENT

3. It is a condition precedent of all CIBC's obligations under this Forbearance Agreement that:

   (a) the Credit Parties provide to CIBC a copy of this Forbearance Agreement executed by each of the Credit Parties by no later than 3:00 P.M. Pacific Time on August 30, 2023;

   (b) the Credit Parties shall pay to CIBC the following amounts (collectively, the "**Initial Payments**"):

      (i) $20,000.00 as an initial instalment payment in respect of the Forbearance Fee (as defined below), and

      (ii) $362,421.46 in respect of capitalized and accrued interest owing under the Credit Agreement to August 18, 2023,

   in each case by no later than 3:00 P.M. Pacific Time on August 30, 2023 and by wire transfer to the trust account of Gowling WLG (Canada) LLP pursuant to the payment instructions set out in Schedule B to this Forbearance Agreement.

TERMS AND CONDITIONS

4. Subject to CIBC being satisfied, in its sole discretion, as to the Credit Parties' compliance with the conditions precedent set out in Section 3 of this Forbearance Agreement, CIBC agrees and covenants that, provided that no Event of Default (as defined below) occurs, CIBC will not take any further steps to enforce the Security until the expiry of the Forbearance Period on October 30, 2023.

5. Each of the Borrowers agrees and covenants that it will continue to pay to CIBC all accrued interest on the Indebtedness (including, without limitation, all accrued and unpaid interest from August 18 to the date of this Forbearance Agreement and all accrued interest from the date of the date of this Forbearance Agreement) pursuant to the Credit Agreement on a monthly basis on the 15th day of each month for the duration of the Forbearance Period by way of wire transfer to the trust account of Gowling WLG (Canada) LLP pursuant to the payment instructions set out in Schedule B to this Forbearance Agreement.

6. Each of the Credit Parties agrees and covenants that, prior to the expiry of the Forbearance Period on October 30, 2023, it will pay to CIBC, in immediately available funds by wire transfer to the trust account of Gowling WLG (Canada) LLP pursuant to the payment instructions set out in Schedule B to this Forbearance Agreement, all Indebtedness outstanding as at the date of such payment (including, without limitation, all interest and costs owing in respect thereof), such amount to be confirmed by way of a discharge statement to be issued by Gowling WLG (Canada) LLP on behalf of CIBC.

7. Each of the Credit Parties agrees and covenants that, in consideration for CIBC's agreement herein to forbear from taking any further steps to enforce the Security subject

to and in accordance with the terms of this Forbearance Agreement, it will pay to CIBC a forbearance fee of $60,000.00 (the "**Forbearance Fee**") payable in instalments on the following dates:

(i) $20,000.00 as an initial instalment payment in respect of the Forbearance Fee payable by no later than 3:00 P.M. Pacific Time on August 28, 2023; and

(ii) $40,000.00 as a final instalment payment in respect of the Forbearance Fee payable upon the earlier of (i) the expiry of the Forbearance Period on October 30, 2023, and (ii) the occurrence of an Event of Default (as defined below),

provided that, in the event the Indebtedness is paid in full prior to the expiry of the Forbearance Period on October 30, 2023 in accordance with Section 6 of this Forbearance Agreement, CIBC agrees that the payment of the final instalment payment of $40,000.00 shall be waived. Each of the Credit Parties acknowledges and agrees that the Forbearance Fee shall form part of the Indebtedness.

8. Each of the Credit Parties agrees and covenants that it will continue to provide to CIBC all reporting as and when required pursuant to the Credit Agreement for the duration of the Forbearance Period.

9. Each of the Credit Parties agrees and covenants that it will deliver to CIBC by no later than September 15, 2023 an executed commitment letter in form and substance satisfactory to CIBC, in its sole discretion, confirming the Borrowers have been approved for loans in an aggregate amount sufficient for the full repayment of the Indebtedness (including, without limitation, all interest and costs owing in respect thereof) by the expiry of the Forbearance Period on October 30, 2023.

10. Each of the Credit Parties agrees and covenants that it will promptly notify CIBC in writing of:

(a) the pronouncement of final judgments totaling an amount in excess of $10,000 against it within five (5) days of the pronouncement thereof;

(b) any demand made by any creditor or encumbrancer for an amount in excess of $10,000 within five (5) days of the delivery thereof;

(c) any encumbrancer or creditor taking possession of, or commencing proceedings or taking steps to realize upon, any property or asset of any of them including a distress, execution, foreclosure, forfeiture or any similar process levied or enforced there against any asset with a fair market value in excess of $10,000; and

(d) any encumbrancer or creditor attempting to take possession of, or commencing proceedings or taking steps to enforce upon, any property or asset that is charged by the Security including a distress, execution, forfeiture or any similar process levied or enforced there against any asset charged by the Security.

11. Each of the Credit Parties agrees and covenants that it will not, without the prior written consent of CIBC, directly or indirectly, sell, or otherwise alienate or encumber any asset over which CIBC has a security interest, save and except for:

(a) arm's length sales of inventory for value in the ordinary course of business by Mahindra Jewellers Ltd., Surrey Gold Jewellers Ltd., Heera Jewellers Inc., P. Sona Jewellers Inc. or RCJ Jewellers Inc., and

(b) intercompany sales or transfers of inventory among Mahindra Jewellers Ltd., Surrey Gold Jewellers Ltd., Heera Jewellers Inc., P. Sona Jewellers Inc., and RCJ Jewellers Inc. (the "**Operating Entities**"),

and provided that, for greater certainty and notwithstanding anything contained in this Forbearance Agreement or any other agreements between CIBC and the Credit Parties, the Operating Entities shall not, directly or indirectly, sell, transfer, dispose of or otherwise alienate any assets over which CIBC has a security interest to any related person other than the Operating Entities.

12. Each of the Credit Parties acknowledges and agrees that, where necessary or appropriate, each Security Document has been registered in the appropriate public office or registry in order to preserve its validity and enforceability.

13. Each of the Credit Parties acknowledges and agrees that the Forbearance Period is reasonable in the circumstances.

14. Each of the Credit Parties acknowledges and agrees that immediately upon the expiry of the Forbearance Period CIBC will be at liberty to immediately commence foreclosure proceedings against all land secured by the Security, and pursue immediate seizure and sale of any personal property charged by the Security.

15. Each of the Credit Parties covenants and agrees that none of them will, nor will anyone on their behalf, seek any relief under the *Bankruptcy and Insolvency Act*, *Companies Creditors' Arrangement Act*, *Winding-up Act*, the *Personal Property Security Act* (British Columbia) (the "**PPSA**"), or any other similar statute that could affect the rights of creditors.

16. Each of the Credit Parties covenants and agrees that all fees and disbursements paid by CIBC to its lawyers (on the basis of complete indemnification on a solicitor and its own client basis) in connection with advising CIBC in relation to the affairs of the Borrowers under the Business Relationship, the Credit Agreement, the Indebtedness, the Security, the Security Documents, this Forbearance Agreement and all matters incidental or relating thereto, including enforcement of same, and whether past, present or future, shall be added to the amount owing and included in the Indebtedness and that those legal costs shall bear interest at the highest rate applicable to any of the Indebtedness and shall be secured by the Security and the Security Documents.

17. Each of the Credit Parties acknowledges and agrees that the Security and each Security Document is in full force and effect and is valid and enforceable against each of the Credit Parties as the case may be.

RELEASE AND WAIVERS

18. Each of the Credit Parties acknowledges and confirms the Indebtedness as set forth in recital C as guaranteed by the guarantees described in Schedule "A" to this Forbearance Agreement and each of the Credit Parties waives any rights which it may have as at the

date of this Forbearance Agreement to claim any abatement or offset of the amount of the Indebtedness for which they are liable, whether arising by way of defence or counterclaim.

19. Each of the Credit Parties hereby releases and forever discharges CIBC, and each of its successors and assigns of and from any and all manner of actions, causes of action, suits, contracts, claims, demands, damages, costs and expenses of any nature or kind whatsoever, whether known or unknown, suspected or unsuspected whether at law or in equity, which any of the Credit Parties ever had or now have or which they or their heirs, executors, administrators, officers, agents, successors and assigns hereafter can, shall or may have by reason of any cause, matter or thing whatsoever existing up to the present time and relating to the Business Relationship, the Credit Agreement, the Indebtedness, the Security, the Security Documents, or CIBC's actions, errors or omissions with regard thereto.

20. Each of the Credit Parties waives against CIBC, and its successors and assigns, any defence which they may have existing up to the present time in any action brought by CIBC to collect the Indebtedness or any portion thereof or to enforce or realize upon the Credit Agreement, the Security or any of the Security Documents, whether said defence arises, whether by counterclaim or defence, by reason of any cause, matter, error, omission, neglect or thing caused or done, whether direct or indirect, by CIBC, or any of its executors, administrators, officers, agents, legal counsel, successors or assigns existing as at the date of this Forbearance Agreement and relating to or arising from the Business Relationship, the Credit Agreement, the Indebtedness, the Security or the Security Documents.

21. CIBC may, at its option and in its sole discretion, waive any default hereunder, but such waiver shall not constitute a waiver of any subsequent event which would constitute default herein.

TERMINATING EVENTS

22. It shall be an "**Event of Default**" under this Forbearance Agreement and the Credit Agreement if:

    (a) the Credit Parties or any of them fail to duly perform any covenant or obligation required of them contained herein;

    (b) the Credit Parties or any of them fail to duly perform any covenant or obligation required of them contained in the Credit Agreement, the Security or any of the Security Documents, other than the Existing Default;

    (c) any of the corporate Credit Parties, without the prior written consent of CIBC, passes a resolution or institutes proceedings for its winding-up, liquidation or dissolution or consents to the institution or filing of any petition or proceedings with respect thereto;

    (d) any of the Credit Parties, without the prior written consent of CIBC:

        (i) commences a proceeding seeking reorganization, readjustment, rearrangement, restructuring, composition or similar relief under any law of Canada or the United States of America, or other applicable law; or

(ii) consents to the filing of any such Petition or commencement of such proceeding or to the appointment of a receiver, receiver-manager, liquidator, trustee or similar officer (referred to herein as an "**Official**") over any of its property;

(e) any application is made or proceeding commenced with respect to any of the corporate Credit Parties seeking reorganization, readjustment, rearrangement, restructuring, composition or similar relief under any law of Canada or the United States of America, or other applicable law, or if a step is taken or proceeding is instituted for its winding-up, liquidation or dissolution or seeking an order adjudging it an insolvent or seeking the appointment of an Official over any part of its property and if such appointment, proceeding is not removed, dismissed, stayed or withdrawn within ten (10) days after having notice or knowledge of the institution thereof;

(f) any of the Credit Parties commits an act of bankruptcy as defined in the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c B-3.;

(g) without the prior written consent of CIBC, any of the corporate Credit Parties effects or passes a resolution authorizing any consolidation, merger or amalgamation with any other entity or disposition of all or a substantial portion of its assets;

(h) there occurs any change in the ownership or control of any of the corporate Credit Parties without the prior written consent of CIBC;

(i) during the Forbearance Period, CIBC discovers any material fact which, in the sole and absolute judgment of CIBC, materially impairs the financial condition of any of the Credit Parties, or the value of the Security or any Security Document or the undertaking, property or assets charged by the Security or any Security Document; or

(j) during the Forbearance Period, without the written consent of CIBC, there occurs, in the sole and absolute judgment of CIBC, any material adverse change in the financial condition of any of the Credit Parties or the value of the Security or any Security Document or the undertaking, property or assets charged by the Security or any Security Document.

23. Each of the Credit Parties covenants and agrees that, if there is an Event of Default under this Forbearance Agreement, CIBC shall have the immediate right to declare the Forbearance Period to be terminated (provided that in the case of the occurrence of a Terminating Event in respect of a breach of those covenants contemplated by Section 9 above, the Forbearance Period will automatically terminate) and to commence legal proceedings for the recovery of the Indebtedness and/or to enforce the Security and the Security Documents, and the Credit Parties, and each of them, consent to the appointment by CIBC or on CIBC's application, at its discretion, of an agent, receiver or receiver-manager, to enforce the Security and any Security Document.

OTHER PROVISIONS

24. No amendment, discharge, modification, restatement, supplement, termination or waiver of this Forbearance Agreement or any portion of this Forbearance Agreement is binding unless it is in writing and executed by the party to be bound. No waiver of, failure to exercise or delay in exercising, any portion of this Forbearance Agreement constitutes a waiver of any other portion (whether or not similar) nor does any waiver constitute a continuing waiver unless otherwise expressly provided.

25. Each provision of this Forbearance Agreement is distinct and severable. If any provision of this Forbearance Agreement, in whole or in part, is or becomes illegal, invalid or unenforceable in any jurisdiction by a court of competent jurisdiction, the illegality, invalidity or unenforceability of that provision will not affect the legality, validity or enforceability of the remaining provisions of this Forbearance Agreement; or the legality, validity or enforceability of that provision in any other jurisdiction.

26. Any notice to be given to any party hereunder shall be given by delivery to the respective party at the address hereinafter set forth:

(a) If to CIBC:

Canadian Imperial Bank of Commerce
Special Loans
400 Burrard Street, 5th Floor
Vancouver, BC V6C 3A6

Attention: Erin Simmons and Svetlana Gorina
E-mail: erin.simmons@cibc.com and svetlana.gorina@cibc.com

with a copy to

Gowling WLG (Canada) LLP
Bentall 5, 550 Burrard Street, 23rd Floor
Vancouver, BC V6C 2B5

Attention: Jonathan Ross and Eric Rockefeller
E-mail: jonathan.ross@gowlingwlg.com and eric.rockefeller@gowlingwlg.com

(b) If to the Credit Parties:

Mahindra Jewellers Ltd.
13906 35A Avenue
Surrey, BC V4P 1L1

Attention: Pawandeep Dhunna and Sonia Dhunna
E-mail: pawan@mahindrajewels.com and sonia@mahindragroups.com

with a copy to

McQuarrie Hunter LLP
Suite 1500, 13450-102 Avenue

Surrey, BC V3T 5X3

Attention: Jason Sandhu
E-mail: jsandhu@mcquarrie.com

27. In this Forbearance Agreement, words signifying the singular number include the plural and vice versa, and words signifying gender include all genders. Every use of the words "including" or "includes" in this Forbearance Agreement is to be construed as meaning "including, without limitation" or "includes, without limitation", respectively.

28. This Forbearance Agreement shall be governed by the law of the Province of British Columbia and the Courts of the Province of British Columbia, sitting in Vancouver, shall have exclusive jurisdiction with respect to any disputes arising hereunder or pursuant hereto.

29. The Credit Parties and each of them covenant and agree that this Forbearance Agreement shall in all respects be binding upon themselves, their respective heirs, executors, administrators, successors and assigns upon execution and delivery of this Forbearance Agreement or any counterpart thereof.

30. If there is any inconsistency between this Forbearance Agreement and any other agreement among any of the Credit Parties and CIBC concerning the Indebtedness, the provisions of this Forbearance Agreement shall prevail.

31. Time is of the essence of this Forbearance Agreement.

32. This Forbearance Agreement may be executed in two or more counterparts and all such executed counterparts shall constitute one and the same document. All such counterparts may be delivered by fax or any electronic form.

33. The Credit Parties represent that they have received independent legal advice prior to execution of this Forbearance Agreement.

Each of the parties has executed and delivered this Forbearance Agreement as of the date noted at the beginning of this Forbearance Agreement.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

ACCEPTED, ACKNOWLEDGED AND AGREED TO AS OF THE DATE FIRST WRITTEN ABOVE BY:

CANADIAN IMPERIAL BANK OF COMMERCE
Per:

Name: Svetlana Gorina
Title: Senior Manager, Special Loans

Name:
Title:

I/We have authority to bind the Bank.

MAHINDRA JEWELLERS LTD.
Per:

Name:
Title:

Name:
Title:

I/We have authority to bind the Corporation.

SURREY GOLD JEWELLERS LTD.
Per:

Name:
Title:

Name:
Title:

I/We have authority to bind the Corporation.

ACCEPTED, ACKNOWLEDGED AND AGREED TO AS OF THE DATE FIRST WRITTEN ABOVE BY:

CANADIAN IMPERIAL BANK OF COMMERCE
Per:

Name: Svetlana Gorina
Title: Senior Manager, Special Loans

Name:
Title:

I/We have authority to bind the Bank.

MAHINDRA JEWELLERS LTD.
Per:

Name: Pawandeep Dhunna
Title:

Name: Sonia Dhunna
Title:

I/We have authority to bind the Corporation.

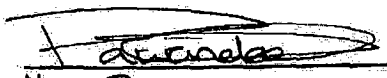
SURREY GOLD JEWELLERS LTD.
Per:

Name: Pawandeep Dhunna
Title:

Name: Sonia Dhunna
Title:

I/We have authority to bind the Corporation.

786SD ESTATE LTD.
Per:

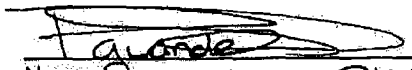


Name: Pawandeep Dhunna
Title:

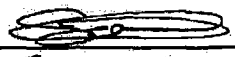
Name: Sonia Dhunna
Title:

I/We have authority to bind the Corporation.

MG 786 ENTERPRISES LTD.
Per:



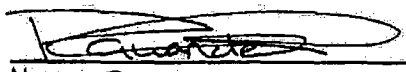
Name: Pawandeep Dhunna
Title:



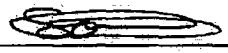
Name: Sonia Dhunna
Title:

I/We have authority to bind the Corporation.

1237647 B.C. LTD.
Per:



Name: Pawandeep Dhunna
Title:

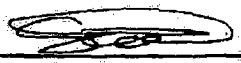


Name: Sonia Dhunna
Title:

I/We have authority to bind the Corporation.

1257271 B.C. LTD.
Per:

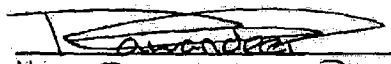
Name: Pawandeep Dhunna
Title:



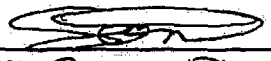
Name: Sonia Dhunna
Title:

I/We have authority to bind the Corporation.

HEERA JEWELLERS INC.
Per:



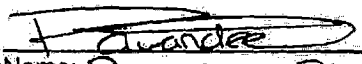
Name: Pawandeep Dhunna
Title:



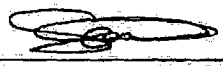
Name: Sonia Dhunna
Title:

I/We have authority to bind the Corporation.

P. SONA JEWELLERS INC.
Per:



Name: Pawandeep Dhunna
Title:

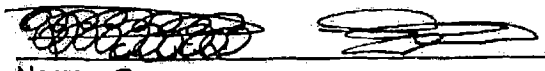


Name: Sonia Dhunna
Title:

I/We have authority to bind the Corporation.

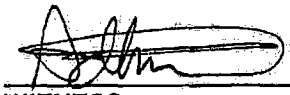
RCJ JEWELLERS INC.
Per:

Name: Pawandeep Dhunna
Title:

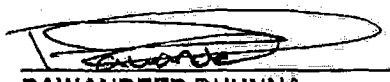


Name: Sonia Dhunna
Title:

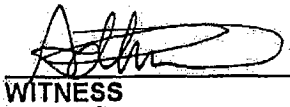
I/We have authority to bind the Corporation.



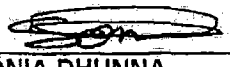
WITNESS
Name: Aarti Dhunna



PAWANDEEP DHUNNA



WITNESS
Name: Aarti Dhunna.



SONIA DHUNNA

SCHEDULE A

SECURITY

GUARANTEES

Guarantees from Mahindra Jewellers Ltd.

1. Guarantee from Mahindra Jewellers Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Surrey Gold Jewellers Ltd. to CIBC.

2. Guarantee from Mahindra Jewellers Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 786SD Estate Ltd. to CIBC.

3. Guarantee from Mahindra Jewellers Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of MG 786 Enterprises Ltd. to CIBC.

4. Guarantee from Mahindra Jewellers Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1237647 B.C. Ltd. to CIBC.

5. Guarantee from Mahindra Jewellers Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1257271 B.C. Ltd. to Canadian Imperial Bank of Commerce.

6. Guarantee from Mahindra Jewellers Ltd. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Heera Jewellers Inc. to CIBC.

7. Guarantee from Mahindra Jewellers Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of P. Sona Jewellers Inc. to CIBC.

8. Guarantee from Mahindra Jewellers Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of RCJ Jewellers Inc. to CIBC.

Guarantees from Surrey Gold Jewellers Inc.

9. Guarantee from Surrey Gold Jewellers Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Mahindra Jewellers Ltd. to CIBC.

10. Guarantee from Surrey Gold Jewellers Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 786SD Estate Ltd. to CIBC.

11. Guarantee from Surrey Gold Jewellers Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of MG 786 Enterprises Ltd. to CIBC.

12. Guarantee from Surrey Gold Jewellers Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1237647 B.C. Ltd. to CIBC.

13. Guarantee from Surrey Gold Jewellers Ltd. in an unlimited amount in favour of CIBC guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1257271 B.C. Ltd. to CIBC.

14. Guarantee from Surrey Gold Jewellers Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Heera Jewellers Inc. to CIBC.

15. Guarantee from Surrey Gold Jewellers Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of P. Sona Jewellers Inc. to CIBC.

16. Guarantee from Surrey Gold Jewellers Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of RCJ Jewellers Inc. to CIBC.

Guarantees from 786SD Estate Ltd.

17. Guarantee from 786SD Estate Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Mahindra Jewellers Ltd. to CIBC.

18. Guarantee from 786SD Estate Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Surrey Gold Jewellers Ltd. to CIBC.

19. Guarantee from 786SD Estate Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of MG 786 Enterprises Ltd. to CIBC.

20. Guarantee from 786SD Estate Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1237647 B.C. Ltd. to CIBC.

21. Guarantee from 786SD Estate Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1257271 B.C. Ltd. to CIBC.

22. Guarantee from 786SD Estate Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Heera Jewellers Inc. to CIBC.

23. Guarantee from 786SD Estate Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of P. Sona Jewellers Inc. to CIBC.

24. Guarantee from 786SD Estate Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of RCJ Jewellers Inc. to CIBC.

Guarantees from MG 786 Enterprises Ltd.

25. Guarantee from MG 786 Enterprises Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Mahindra Jewellers Ltd. to CIBC.

26. Guarantee from MG 786 Enterprises Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Surrey Gold Jewellers Ltd. to CIBC.

27. Guarantee from MG 786 Enterprises Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 786SD Estate Ltd. to CIBC.

28. Guarantee from MG 786 Enterprises Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1237647 B.C. Ltd. to CIBC.

29. Guarantee from MG 786 Enterprises Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1257271 B.C. Ltd. to CIBC.

30. Guarantee from MG 786 Enterprises Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Heera Jewellers Inc. to CIBC.

31. Guarantee from MG 786 Enterprises Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of P. Sona Jewellers Inc. to CIBC.

32. Guarantee from MG 786 Enterprises Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of RCJ Jewellers Inc. to CIBC.

Guarantees from 1237647 B.C. Ltd.

33. Guarantee from 1237647 B.C. Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Mahindra Jewellers Ltd. to CIBC.

34. Guarantee from 1237647 B.C. Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Surrey Gold Jewellers Ltd. to CIBC.

35. Guarantee from 1237647 B.C. Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 786SD Estate Ltd. to CIBC.

36. Guarantee from 1237647 B.C. Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of MG 786 Enterprises Ltd. to CIBC.

37. Guarantee from 1237647 B.C. Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1257271 B.C. Ltd. to CIBC.

38. Guarantee from 1237647 B.C. Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Heera Jewellers Inc. to CIBC.

39. Guarantee from 1237647 B.C. Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of P. Sona Jewellers Inc. to CIBC.

40. Guarantee from 1237647 B.C. Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of RCJ Jewellers Inc. to CIBC.

Guarantees from 1257271 B.C. Ltd.

41. Guarantee from 1257271 B.C. Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Mahindra Jewellers Ltd. to CIBC.

42. Guarantee from 1257271 B.C. Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Surrey Gold Jewellers Ltd. to CIBC.

43. Guarantee from 1257271 B.C. Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 786SD Estate Ltd. to CIBC.

44. Guarantee from 1257271 B.C. Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of MG 786 Enterprises Ltd. to CIBC.

45. Guarantee from 1257271 B.C. Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1237647 B.C. Ltd. to CIBC.

46. Guarantee from 1257271 B.C. Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Heera Jewellers Inc. to CIBC.

47. Guarantee from 1257271 B.C. Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of P. Sona Jewellers Inc. to CIBC.

48. Guarantee from 1257271 B.C. Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of RCJ Jewellers Inc. to CIBC.

Guarantees from Heera Jewellers Inc.

49. Guarantee from Heera Jewellers Inc. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Mahindra Jewellers Ltd. to CIBC.

50. Guarantee from Heera Jewellers Inc. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Surrey Gold Jewellers Ltd. to CIBC.

51. Guarantee from Heera Jewellers Inc. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 786SD Estate Ltd. to CIBC.

52. Guarantee from Heera Jewellers Inc. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of MG 786 Enterprises Ltd. to CIBC.

53. Guarantee from Heera Jewellers Inc. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1237647 B.C. Ltd. to CIBC.

54. Guarantee from Heera Jewellers Inc. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1257271 B.C. Ltd. to CIBC.

55. Guarantee from Heera Jewellers Inc. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of P. Sona Jewellers Inc. to CIBC.

56. Guarantee from Heera Jewellers Inc. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of RCJ Jewellers Inc. to CIBC.

Guarantees from P. Sona Jewellers Inc.

57. Guarantee from P. Sona Jewellers Inc. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Mahindra Jewellers Ltd. to CIBC.

58. Guarantee from P. Sona Jewellers Inc. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Surrey Gold Jewellers Ltd. to CIBC.

59. Guarantee from P. Sona Jewellers Inc. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 786SD Estate Ltd. to CIBC.

60. Guarantee from P. Sona Jewellers Inc. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of MG 786 Enterprises Ltd. to CIBC.

61. Guarantee from P. Sona Jewellers Inc. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1237647 B.C. Ltd. to CIBC.

62. Guarantee from P. Sona Jewellers Inc. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1257271 B.C. Ltd. to CIBC.

63. Guarantee from P. Sona Jewellers Inc. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Heera Jewellers Inc. to CIBC.

64. Guarantee from P. Sona Jewellers Inc. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of RCJ Jewellers Inc. to CIBC.

Guarantees from RCJ Jewellers Inc.

65. Guarantee from RCJ Jewellers Inc. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Mahindra Jewellers Ltd. to CIBC.

66. Guarantee from RCJ Jewellers Inc. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Surrey Gold Jewellers Ltd. to CIBC.

67. Guarantee from RCJ Jewellers Inc. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 786SD Estate Ltd. to CIBC.

68. Guarantee from RCJ Jewellers Inc. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of MG 786 Enterprises Ltd. to CIBC.

69. Guarantee from RCJ Jewellers Inc. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1237647 B.C. Ltd. to CIBC.

70. Guarantee from RCJ Jewellers Inc. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1257271 B.C. Ltd. to CIBC.

71. Guarantee from RCJ Jewellers Inc. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Heera Jewellers Inc. to CIBC.

72. Guarantee from RCJ Jewellers Inc. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of P. Sona Jewellers Inc. to CIBC.

Guarantees from Pawandeep Dhunna

73. Guarantee from Pawandeep Dhunna in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Mahindra Jewellers Ltd. to CIBC.

74. Guarantee from Pawandeep Dhunna in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Surrey Gold Jewellers Ltd. to CIBC.

75. Guarantee from Pawandeep Dhunna in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 786SD Estate Ltd. to CIBC.

76. Guarantee from Pawandeep Dhunna in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of MG 786 Enterprises Ltd. to CIBC.

77. Guarantee from Pawandeep Dhunna in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1237647 B.C. Ltd. to CIBC.

78. Guarantee from Pawandeep Dhunna in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1257271 B.C. Ltd. to CIBC.

79. Guarantee from Pawandeep Dhunna in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Heera Jewellers Inc. to CIBC.

80. Guarantee from Pawandeep Dhunna in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of P. Sona Jewellers Inc. to CIBC.

81. Guarantee from Pawandeep Dhunna in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of RCJ Jewellers Inc. to CIBC.

Guarantees from Sonia Dhunna

82. Guarantee from Sonia Dhunna in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Mahindra Jewellers Ltd. to CIBC.

83. Guarantee from Sonia Dhunna in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Surrey Gold Jewellers Ltd. to CIBC.

84. Guarantee from Sonia Dhunna in an unlimited amount in favour of CIBC guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 786SD Estate Ltd. to CIBC.

85. Guarantee from Sonia Dhunna in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of MG 786 Enterprises Ltd. to CIBC.

86. Guarantee from Sonia Dhunna in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1237647 B.C. Ltd. to CIBC.

87. Guarantee from Sonia Dhunna in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1257271 B.C. Ltd. to CIBC.

88. Guarantee from Sonia Dhunna in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Heera Jewellers Inc. to CIBC.

89. Guarantee from Sonia Dhunna in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of P. Sona Jewellers Inc. to CIBC.

90. Guarantee from Sonia Dhunna in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of RCJ Jewellers Inc. to CIBC.

MORTGAGES

91. Mortgage in the principal amount of $22,000,000.00 from 786SD Estate Ltd. in favour of CIBC dated June 14, 2022 and registered on June 21, 2022 as registration no. CB23946 against, among other lands and premises, certain real property of 786SD Estate Ltd. municipally known as:

- 10-8388 128 St., Surrey, British Columbia
- 332-8128 128 St., Surrey, British Columbia
- 103-12885 80 Ave., Surrey, British Columbia

92. Mortgage in the principal amount of $22,000,000.00 from MG 786 Enterprises Ltd. in favour of CIBC dated June 14, 2022 and registered on June 21, 2022 as registration no. CB23946 against, among other lands and premises, certain real property of MG 786 Enterprises Ltd. municipally known as 164-12899 80 Ave., Surrey, British Columbia.

93. Mortgage in the principal amount of $2,000,000.00 from MG 786 Enterprises Ltd. in favour of CIBC dated August 27, 2022 and registered on September 1, 2022 as registration no.

CB198114 against certain real property of MG 786 Enterprises Ltd. municipally known as 322-8128 128 St., Surrey, British Columbia.

94. Mortgage in the principal amount of $22,000,000.00 from 1237647 B.C. Ltd. in favour of CIBC dated June 14, 2022 and registered on June 21, 2022 as registration no. CB23946 against, among other lands and premises, certain real property of 1237647 B.C. Ltd. municipally known as 116-32083 Hillcrest Ave., Surrey, British Columbia.

95. Mortgage in the principal amount of $22,000,000.00 from 1257271 B.C. Ltd. in favour of CIBC dated June 14, 2022 and registered on June 21, 2022 as registration no. CB23946 against, among other lands and premises, certain real property of 1257271 B.C. Ltd. municipally known as 2548 Clearbrook Rd., Surrey, British Columbia.

GENERAL ASSIGNMENTS OF LEASES AND RENTS

96. General assignment of leases and rents from 786SD Estate Ltd. in favour of CIBC dated June 14, 2022 and registered on June 21, 2022 as registration no. CB23947 in respect of, among other lands and premises, certain real property of 786SD Estate Ltd. municipally known as:

- 10-8388 128 St., Surrey, British Columbia
- 332-8128 128 St., Surrey, British Columbia
- 103-12885 80 Ave., Surrey, British Columbia

97. General assignment of leases and rents from MG 786 Enterprises Ltd. in favour of CIBC dated June 14, 2022 and registered on June 21, 2022 as registration no. CB23947 in respect of, among other lands and premises, certain real property of MG 786 Enterprises Ltd. municipally known as 164-12899 80 Ave., Surrey, British Columbia.

98. General assignment of leases and rents from MG 786 Enterprises Ltd. in favour of CIBC dated August 27, 2022 and registered on September 1, 2022 as CB198115 against certain real property of MG 786 Enterprises Ltd. municipally known as 322-8128 128 St., Surrey, British Columbia.

99. General assignment of leases and rents from 1237647 B.C. Ltd. in favour of CIBC dated June 14, 2022 and registered on June 21, 2022 as registration no. CB23947 in respect of, among other lands and premises, certain real property of 1237647 B.C. Ltd. municipally known as 116-32083 Hillcrest Ave., Surrey, British Columbia.

100. General assignment of leases and rents from 1257271 B.C. Ltd. in favour of CIBC dated June 14, 2022 and registered on June 21, 2022 as registration no. CB23947 in respect of, among other lands and premises, certain real property of 1257271 B.C. Ltd. municipally known as 2548 Clearbrook Rd., Surrey, British Columbia.

SECURITY AGREEMENTS

101. General security agreement from Mahindra Jewellers Inc. in favour of CIBC dated June 14, 2022 registered under the PPSA on May 30, 2022 as registration no. 762485N.

102. General security agreement from Surrey Gold Jewellers Ltd. in favour of CIBC dated June 14, 2022 registered under the PPSA on May 30, 2022 as registration no. 762485N.

103. General security agreement from 786SD Estate Ltd. in favour of CIBC dated June 14, 2022 registered under the PPSA on May 30, 2022 as registration no. 762485N.

104. General security agreement from MG 786 Enterprises Ltd. in favour of CIBC dated June 14, 2022 registered under the PPSA on May 30, 2022 as registration no. 762485N.

105. General security agreement from 1237647 B.C. Ltd. in favour of CIBC dated June 14, 2022 registered under the PPSA on May 30, 2022 as registration no. 762485N.

106. General security agreement from 1257271 B.C. Ltd. in favour of CIBC dated June 14, 2022 registered under the PPSA on May 30, 2022 as registration no. 762485N.

107. General security agreement from Heera Jewellers Inc. in favour of CIBC dated June 14, 2022 registered under the PPSA on May 30, 2022 as registration no. 762485N.

108. General security agreement from P. Sona Jewellers Inc. in favour of CIBC dated June 14, 2022 registered under the PPSA on May 30, 2022 as registration no. 762485N.

109. General security agreement from RCJ Jewellers Inc. in favour of CIBC dated June 14, 2022 registered under the PPSA on May 30, 2022 as registration no. 762485N.

ASSIGNMENTS OF INSURANCE

110. Assignment of insurance from 786SD Estate Ltd. in favour of CIBC dated June 23, 2022.

111. Assignment of insurance from MG 786 Enterprises Ltd. in favour of CIBC dated June 23, 2022.

112. Assignment of insurance from 1237647 B.C. Ltd. in favour of CIBC dated June 23, 2022.

113. Assignment of insurance from 1257271 B.C. Ltd. in favour of CIBC dated June 23, 2022.

ASSIGNMENTS AND POSTPONEMENTS OF CLAIMS

Assignments and Postponements of Claims from 1275629 B.C. Ltd.

114. Assignment and postponement of claim from 1275629 B.C. Ltd. in favour of CIBC dated June 14, 2022 in respect of the indebtedness, obligations and liabilities owing by Mahindra Jewellers Ltd. to 1275629 B.C. Ltd.

115. Assignment and postponement of claim from 1275629 B.C. Ltd. in favour of CIBC dated June 14, 2022 in respect of the indebtedness, obligations and liabilities owing by Surrey Gold Jewellers Ltd. to 1275629 B.C. Ltd.

116. Assignment and postponement of claim from 1275629 B.C. Ltd. in favour of CIBC dated June 14, 2022 in respect of the indebtedness, obligations and liabilities owing by 786SD Estate Ltd. to 1275629 B.C. Ltd.

117. Assignment and postponement of claim from 1275629 B.C. Ltd. in favour of CIBC dated June 14, 2022 in respect of the indebtedness, obligations and liabilities owing by MG 786 Enterprises Ltd. to 1275629 B.C. Ltd.

118. Assignment and postponement of claim from 1275629 B.C. Ltd. in favour of CIBC dated June 14, 2022 in respect of the indebtedness, obligations and liabilities owing by 1237647 B.C. Ltd. to 1275629 B.C. Ltd.

119. Assignment and postponement of claim from 1275629 B.C. Ltd. in favour of CIBC dated June 14, 2022 in respect of the indebtedness, obligations and liabilities owing by 1257271 B.C. Ltd. to 1275629 B.C. Ltd.

120. Assignment and postponement of claim from 1275629 B.C. Ltd. in favour of CIBC dated June 14, 2022 in respect of the indebtedness, obligations and liabilities owing by Heera Jewellers Inc. to 1275629 B.C. Ltd.

121. Assignment and postponement of claim from 1275629 B.C. Ltd. in favour of CIBC dated June 14, 2022 in respect of the indebtedness, obligations and liabilities owing by P. Sona Jewellers Inc. to 1275629 B.C. Ltd.

122. Assignment and postponement of claim from 1275629 B.C. Ltd. in favour of CIBC dated June 14, 2022 in respect of the indebtedness, obligations and liabilities owing by RCJ Jewellers Inc. to 1275629 B.C. Ltd.

Assignments and Postponements of Claims from S.A.V. Trading Ltd.

123. Assignment and postponement of claim from S.A.V. Trading Ltd. in favour of CIBC dated June 14, 2022 in respect of the indebtedness, obligations and liabilities owing by Mahindra Jewellers Ltd. to S.A.V. Trading Ltd.

124. Assignment and postponement of claim from S.A.V. Trading Ltd. in favour of CIBC dated June 14, 2022 in respect of the indebtedness, obligations and liabilities owing by Surrey Gold Jewellers Ltd. to S.A.V. Trading Ltd.

125. Assignment and postponement of claim from S.A.V. Trading Ltd. in favour of CIBC dated June 14, 2022 in respect of the indebtedness, obligations and liabilities owing by 786SD Estate Ltd. to S.A.V. Trading Ltd.

126. Assignment and postponement of claim from S.A.V. Trading Ltd. in favour of CIBC dated June 14, 2022 in respect of the indebtedness, obligations and liabilities owing by MG 786 Enterprises Ltd. to S.A.V. Trading Ltd.

127. Assignment and postponement of claim from S.A.V. Trading Ltd. in favour of CIBC dated June 14, 2022 in respect of the indebtedness, obligations and liabilities owing by 1237647 B.C. Ltd. to S.A.V. Trading Ltd.

128. Assignment and postponement of claim from S.A.V. Trading Ltd. in favour of CIBC dated June 14, 2022 in respect of the indebtedness, obligations and liabilities owing by 1257271 B.C. Ltd. to S.A.V. Trading Ltd.

129. Assignment and postponement of claim from S.A.V. Trading Ltd. in favour of CIBC dated June 14, 2022 in respect of the indebtedness, obligations and liabilities owing by Heera Jewellers Inc. to S.A.V. Trading Ltd.

130. Assignment and postponement of claim from S.A.V. Trading Ltd. in favour of CIBC dated June 14, 2022 in respect of the indebtedness, obligations and liabilities owing by P. Sona Jewellers Inc. to S.A.V. Trading Ltd.

131. Assignment and postponement of claim from S.A.V. Trading Ltd. in favour of CIBC dated June 14, 2022 in respect of the indebtedness, obligations and liabilities owing by RCJ Jewellers Inc. to S.A.V. Trading Ltd.

Assignments and Postponements of Claims from Westcoast Bullion and Gold Refining House Ltd.

132. Assignment and postponement of claim from Westcoast Bullion and Gold Refining House Ltd. in favour of CIBC dated June 14, 2022 in respect of the indebtedness, obligations and liabilities owing by Mahindra Jewellers Ltd. to Westcoast Bullion and Gold Refining House Ltd.

133. Assignment and postponement of claim from Westcoast Bullion and Gold Refining House Ltd. in favour of CIBC dated June 14, 2022 in respect of the indebtedness, obligations and liabilities owing by Surrey Gold Jewellers Ltd. to Westcoast Bullion and Gold Refining House Ltd.

134. Assignment and postponement of claim from Westcoast Bullion and Gold Refining House Ltd. in favour of CIBC dated June 14, 2022 in respect of the indebtedness, obligations and liabilities owing by 786SD Estate Ltd. to Westcoast Bullion and Gold Refining House Ltd.

135. Assignment and postponement of claim from Westcoast Bullion and Gold Refining House Ltd. in favour of CIBC dated June 14, 2022 in respect of the indebtedness, obligations and liabilities owing by MG 786 Enterprises Ltd. to Westcoast Bullion and Gold Refining House Ltd.

136. Assignment and postponement of claim from Westcoast Bullion and Gold Refining House Ltd. in favour of CIBC dated June 14, 2022 in respect of the indebtedness, obligations and liabilities owing by 1237647 B.C. Ltd. to Westcoast Bullion and Gold Refining House Ltd.

137. Assignment and postponement of claim from Westcoast Bullion and Gold Refining House Ltd. in favour of CIBC dated June 14, 2022 in respect of the indebtedness, obligations and liabilities owing by 1257271 B.C. Ltd. to Westcoast Bullion and Gold Refining House Ltd.

138. Assignment and postponement of claim from Westcoast Bullion and Gold Refining House Ltd. in favour of CIBC dated June 14, 2022 in respect of the indebtedness, obligations and liabilities owing by Heera Jewellers Inc. to Westcoast Bullion and Gold Refining House Ltd.

139. Assignment and postponement of claim from Westcoast Bullion and Gold Refining House Ltd. in favour of CIBC dated June 14, 2022 in respect of the indebtedness, obligations and liabilities owing by P. Sona Jewellers Inc. to Westcoast Bullion and Gold Refining House Ltd.

140. Assignment and postponement of claim from Westcoast Bullion and Gold Refining House Ltd. in favour of CIBC dated June 14, 2022 in respect of the indebtedness, obligations and liabilities owing by RCJ Jewellers Inc. to Westcoast Bullion and Gold Refining House Ltd.

SCHEDULE B

PAYMENT INSTRUCTIONS

Payment must be made by way of wire transfer of Canadian funds to the following account:

Account Name:	Gowling WLG (Canada) LLP
Address of Accountholder:	One Main Street West, Hamilton, Ontario L8P 4Z5 Canada
Bank Name:	Canadian Imperial Bank of Commerce
Bank Address:	1 King Street West, Hamilton, ON L8P 1A4 Canada
Account No.:	4110412
Transit No.:	00062
Bank No.:	010
Routing No.:	CC001000062
SWIFT Code:	CIBCCATT
ABA No.:	026-009-593
Attention:	Eric Rockefeller

This is Exhibit "H" referred to in the Affidavit of **SVETLANA GORINA**, sworn before me at Vancouver, BC, this 28 day of February, 2024.

A Commissioner for taking Affidavits in British Columbia

FORBEARANCE AGREEMENT

THIS FORBEARANCE AGREEMENT dated for reference the 17th day of November, 2023.

BETWEEN:

MAHINDRA JEWELLERS LTD.,
SURREY GOLD JEWELLERS LTD.,
786SD ESTATE LTD.,
MG 786 ENTERPRISES LTD.,
1237647 B.C. LTD.,
1257271 B.C. LTD.,
HEERA JEWELLERS INC.,
P. SONA JEWELLERS INC., and
RCJ JEWELLERS INC.

(collectively, the "**Borrowers**"); and

PAWANDEEP DHUNNA, and
SONIA DHUNNA

(collectively, the "**Guarantors**", and together with the Borrowers, collectively, the "**Credit Parties**")

AND:

CANADIAN IMPERIAL BANK OF COMMERCE

("**CIBC**", and together with the Credit Parties, collectively, the "**Parties**" and each individually a "**Party**")

WHEREAS:

A. The Credit Parties have certain business relations with CIBC (the "**Business Relationship**");

B. Under and pursuant to the Business Relationship, CIBC established and provided demand credit facilities to the Borrowers under the terms of a credit agreement dated April 28, 2022 (as amended by amendment no. 1 to credit agreement dated August 19, 2022 and as further amended, restated, renewed, replaced, extended, supplemented or otherwise modified from time to time, the "**Credit Agreement**");

C. The aggregate indebtedness owing by the Borrowers to CIBC pursuant the Credit Agreement as of October 13, 2023 is $20,007,253.18, and accruing interest calculated at a rate of CIBC's Prime Rate (as defined in the Credit Agreement) plus 0.500% per year for each day thereafter to and including the date of payment, plus costs including legal costs on a full indemnity basis of not less than $36,000.00 as at October 24, 2023, plus taxes and disbursements (the "**Indebtedness**");

D. Repayment of the Indebtedness is secured by the security agreements, guarantees and other agreements set out in **Schedule "A"** hereto (the "**Security**"). All security and guarantees now or hereafter held by CIBC in respect of the Credit Agreement, including

but not limited to the Security listed in **Schedule "A"** are collectively referred to as the "**Security Documents**".

E. The Guarantors are, pursuant to the terms of the guarantees described in Schedule "A" hereto, indebted to CIBC for the amount of the Indebtedness plus expenses, including legal expenses on a full indemnity basis, and interest from the date of demand, being July 14, 2023 and such Indebtedness is currently due and owing.

F. The Borrowers are in default under the terms of the Credit Agreement and the Security Documents (the "**Existing Default**") due to the failure to pay amounts to CIBC when due or demanded.

G. On July 14, 2023, CIBC made demand of the Credit Parties for the full amount outstanding under the Credit Agreement and the Security Documents, as the case may be, including delivering notices pursuant to Section 244 of the *Bankruptcy and Insolvency Act* to the Credit Parties (the "**Demand**"). The Indebtedness is immediately due and owing.

H. CIBC is entitled to immediately take all steps available to it under the law against the Credit Parties and each of them to enforce the Security Documents and the Credit Agreement, without further notice or demand, including, among other things, appointing a receiver or receiver-manager, or commencing foreclosure or other court proceedings.

I. The Credit Parties previously requested that CIBC provide a period of forbearance from taking further enforcement steps to recover the Indebtedness or enforce the Security, in order that the Credit Parties may have a reasonable time to repay the Indebtedness in full, or reach agreement with CIBC for further forbearance, and CIBC acceded to that request, and entered into a forbearance agreement dated August 30, 2023 (as amended by e-mail correspondence on September 19, 2023, the "**Initial Forbearance Agreement**") pursuant to which CIBC agreed to forbear from taking further enforcement steps until October 30, 2023, subject to the terms of the Initial Forbearance Agreement.

J. Pursuant to the Initial Forbearance Agreement, the Credit Parties agreed to deliver to CIBC by no later than September 22, 2023 an executed commitment letter in form and substance satisfactory to CIBC, in its sole discretion, confirming the Borrowers had been approved for loans in an aggregate amount sufficient for the full repayment of the Indebtedness (including, without limitation, all interest and costs owing in respect thereof) by October 30, 2023.

K. The Credit Parties failed to deliver an executed commitment letter to CIBC as required by the Initial Forbearance Agreement, constituting an Event of Default under the Forbearance Agreement and resulting in the automatic termination of the Initial Forbearance Agreement.

L. The Credit Parties have requested that CIBC provide a further period of forbearance from taking further enforcement steps to recover the Indebtedness or enforce the Security, on the terms and conditions set out herein, in order that the Credit Parties may have further time to repay the Indebtedness in full, or reach agreement with CIBC for further forbearance.

M. CIBC has acceded to that request, and will provide the Credit Parties with an extension of the reasonable period to December 20, 2023 before taking further enforcement steps (the "**Forbearance Period**"), subject to the terms of this Forbearance Agreement.

WITNESSES THAT for consideration, the Parties hereto agree to the following terms and conditions:

ACKNOWLEDGEMENT

1. Each of the Credit Parties acknowledges, agrees and represents that each of the foregoing recitals to this Forbearance Agreement are incorporated into and form an integral part of this Forbearance Agreement and are true and accurate in every respect. Each of the Credit Parties explicitly acknowledges their liability for the Indebtedness and receipt of the Demands.

2. The Parties acknowledge and agree that:

   (a) CIBC is not under any obligation to provide any further monies or other accommodations to the Credit Parties or any of them; and

   (b) all obligations of the Credit Parties under the Credit Agreement and the Security Documents, each as amended, including each and every one of the Credit Parties' obligations therein, remain in full force and effect, are binding upon each of them and must be performed in accordance with the terms of each agreement as may be amended from time to time, except as modified by this Forbearance Agreement.

CONDITIONS PRECEDENT

3. It is a condition precedent of all CIBC's obligations under this Forbearance Agreement that:

   (a) the Credit Parties provide to CIBC a copy of this Forbearance Agreement executed by each of the Credit Parties by no later than 6:00 P.M. Pacific Time on November 21, 2023;

   (b) the Credit Parties shall pay to CIBC the following amounts (collectively, the "**Initial Payments**"):

      (i) $40,000.00 as an initial instalment payment in respect of the Forbearance Fee (as defined below),

      (ii) $124,357.12 in respect of capitalized and accrued interest owing under the Credit Agreement to October 13, 2023, and

      (iii) $75,000, in respect to a partial payment of capitalized and accrued interest owing under the Credit Agreement to November 15, 2023,

   in each case by no later than 3:00 P.M. Pacific Time on November 20, 2023 and by wire transfer to the trust account of Gowling WLG (Canada) LLP pursuant to the payment instructions set out in Schedule B to this Forbearance Agreement.

TERMS AND CONDITIONS

4. Subject to CIBC being satisfied, in its sole discretion, as to the Credit Parties' compliance with the conditions precedent set out in Section 3 of this Forbearance Agreement, CIBC agrees and covenants that, provided that no Event of Default (as defined below) occurs, CIBC will not take any further steps to enforce the Security until the expiry of the Forbearance Period on December 20, 2023.

5. Each of the Borrowers agrees and covenants that on or before November 30, 2023 it will pay to CIBC $200,000 on account of outstanding principal owing in respect of the Indebtedness and by way of wire transfer to the trust account of Gowling WLG (Canada) LLP pursuant to the payment instructions set out in Schedule B to this Forbearance Agreement.

6. Each of the Credit Parties agrees and covenants that, prior to the expiry of the Forbearance Period on December 20, 2023, it will pay to CIBC, in immediately available funds by wire transfer to the trust account of Gowling WLG (Canada) LLP pursuant to the payment instructions set out in Schedule B to this Forbearance Agreement, all Indebtedness outstanding as at the date of such payment (including, without limitation, all interest and costs owing in respect thereof), such amount to be confirmed by way of a discharge statement to be issued by Gowling WLG (Canada) LLP on behalf of CIBC.

7. Each of the Credit Parties agrees and covenants that, in consideration for CIBC's agreement herein to forbear from taking any further steps to enforce the Security subject to and in accordance with the terms of this Forbearance Agreement, it will pay to CIBC a forbearance fee of $60,000.00 (the "**Forbearance Fee**") payable by no later than 3:00 P.M. Pacific Time on the expiry of the Forbearance Period on December 20, 2023. Each of the Credit Parties acknowledges and agrees that the Forbearance Fee shall form part of the Indebtedness.

8. Each of the Credit Parties agrees and covenants that it will deliver to CIBC by no later than November 30, 2023 an executed commitment letter in form and substance satisfactory to CIBC, in its sole discretion, confirming the Borrowers have been approved for loans in an aggregate amount sufficient for the full repayment of the Indebtedness (including, without limitation, all interest and costs owing in respect thereof) by the expiry of the Forbearance Period on December 20, 2023.

9. Each of the Credit Parties agrees and covenants that they will meet with CIBC on either Tuesday or Wednesday of each week to provide CIBC with an update on the status of their refinancing efforts for the full repayment of the Indebtedness (including, without limitation, all interest and costs owing in respect thereof) by the expiry of the Forbearance Period on December 20, 2023.

10. Each of the Credit Parties agrees and covenants that it will continue to provide to CIBC all reporting as and when required pursuant to the Credit Agreement for the duration of the Forbearance Period.

11. Each of the Credit Parties agrees and covenants that it will promptly notify CIBC in writing of:

(a) the pronouncement of final judgments totaling an amount in excess of $10,000 against it within five (5) days of the pronouncement thereof;

(b) any demand made by any creditor or encumbrancer for an amount in excess of $10,000 within five (5) days of the delivery thereof;

(c) any encumbrancer or creditor taking possession of, or commencing proceedings or taking steps to realize upon, any property or asset of any of them including a distress, execution, foreclosure, forfeiture or any similar process levied or enforced there against any asset with a fair market value in excess of $10,000; and

(d) any encumbrancer or creditor attempting to take possession of, or commencing proceedings or taking steps to enforce upon, any property or asset that is charged by the Security including a distress, execution, forfeiture or any similar process levied or enforced there against any asset charged by the Security.

12. Each of the Credit Parties agrees and covenants that it will not, without the prior written consent of CIBC, directly or indirectly, sell, or otherwise alienate or encumber any asset over which CIBC has a security interest, save and except for:

(a) arm's length sales of inventory for value in the ordinary course of business by Mahindra Jewellers Ltd., Surrey Gold Jewellers Ltd., Heera Jewellers Inc., P. Sona Jewellers Inc. or RCJ Jewellers Inc., and

(b) intercompany sales or transfers of inventory among Mahindra Jewellers Ltd., Surrey Gold Jewellers Ltd., Heera Jewellers Inc., P. Sona Jewellers Inc., and RCJ Jewellers Inc. (the "**Operating Entities**"),

and provided that, for greater certainty and notwithstanding anything contained in this Forbearance Agreement or any other agreements between CIBC and the Credit Parties, the Operating Entities shall not, directly or indirectly, sell, transfer, dispose of or otherwise alienate any assets over which CIBC has a security interest to any related person other than the Operating Entities.

13. Each of the Credit Parties acknowledges and agrees that, where necessary or appropriate, each Security Document has been registered in the appropriate public office or registry in order to preserve its validity and enforceability.

14. Each of the Credit Parties acknowledges and agrees that the Forbearance Period is reasonable in the circumstances.

15. Each of the Credit Parties acknowledges and agrees that immediately upon the expiry of the Forbearance Period CIBC will be at liberty to immediately commence foreclosure proceedings against all land secured by the Security, and pursue immediate seizure and sale of any personal property charged by the Security.

16. Each of the Credit Parties covenants and agrees that none of them will, nor will anyone on their behalf, seek any relief under the *Bankruptcy and Insolvency Act*, *Companies Creditors' Arrangement Act*, *Winding-up Act*, the *Personal Property Security Act* (British Columbia) (the "**PPSA**"), or any other similar statute that could affect the rights of creditors.

17. Each of the Credit Parties covenants and agrees that all fees and disbursements paid by CIBC to its lawyers (on the basis of complete indemnification on a solicitor and its own client basis) in connection with advising CIBC in relation to the affairs of the Borrowers under the Business Relationship, the Credit Agreement, the Indebtedness, the Security, the Security Documents, this Forbearance Agreement and all matters incidental or relating thereto, including enforcement of same, and whether past, present or future, shall be added to the amount owing and included in the Indebtedness and that those legal costs shall bear interest at the highest rate applicable to any of the Indebtedness and shall be secured by the Security and the Security Documents.

18. Each of the Credit Parties acknowledges and agrees that the Security and each Security Document is in full force and effect and is valid and enforceable against each of the Credit Parties as the case may be.

RELEASE AND WAIVERS

19. Each of the Credit Parties acknowledges and confirms the Indebtedness as set forth in recital C as guaranteed by the guarantees described in Schedule "A" to this Forbearance Agreement and each of the Credit Parties waives any rights which it may have as at the date of this Forbearance Agreement to claim any abatement or offset of the amount of the Indebtedness for which they are liable, whether arising by way of defence or counterclaim.

20. Each of the Credit Parties hereby releases and forever discharges CIBC, and each of its successors and assigns of and from any and all manner of actions, causes of action, suits, contracts, claims, demands, damages, costs and expenses of any nature or kind whatsoever, whether known or unknown, suspected or unsuspected whether at law or in equity, which any of the Credit Parties ever had or now have or which they or their heirs, executors, administrators, officers, agents, successors and assigns hereafter can, shall or may have by reason of any cause, matter or thing whatsoever existing up to the present time and relating to the Business Relationship, the Credit Agreement, the Indebtedness, the Security, the Security Documents, or CIBC's actions, errors or omissions with regard thereto.

21. Each of the Credit Parties waives against CIBC, and its successors and assigns, any defence which they may have existing up to the present time in any action brought by CIBC to collect the Indebtedness or any portion thereof or to enforce or realize upon the Credit Agreement, the Security or any of the Security Documents, whether said defence arises, whether by counterclaim or defence, by reason of any cause, matter, error, omission, neglect or thing caused or done, whether direct or indirect, by CIBC, or any of its executors, administrators, officers, agents, legal counsel, successors or assigns existing as at the date of this Forbearance Agreement and relating to or arising from the Business Relationship, the Credit Agreement, the Indebtedness, the Security or the Security Documents.

22. CIBC may, at its option and in its sole discretion, waive any default hereunder, but such waiver shall not constitute a waiver of any subsequent event which would constitute default herein.

TERMINATING EVENTS

23. It shall be an "**Event of Default**" under this Forbearance Agreement and the Credit Agreement if:

(a) the Credit Parties or any of them fail to duly perform any covenant or obligation required of them contained herein;

(b) the Credit Parties or any of them fail to duly perform any covenant or obligation required of them contained in the Credit Agreement, the Security or any of the Security Documents, other than the Existing Default;

(c) any of the corporate Credit Parties, without the prior written consent of CIBC, passes a resolution or institutes proceedings for its winding-up, liquidation or dissolution or consents to the institution or filing of any petition or proceedings with respect thereto;

(d) any of the Credit Parties, without the prior written consent of CIBC:

(i) commences a proceeding seeking reorganization, readjustment, rearrangement, restructuring, composition or similar relief under any law of Canada or the United States of America, or other applicable law; or

(ii) consents to the filing of any such Petition or commencement of such proceeding or to the appointment of a receiver, receiver-manager, liquidator, trustee or similar officer (referred to herein as an "**Official**") over any of its property;

(e) any application is made or proceeding commenced with respect to any of the corporate Credit Parties seeking reorganization, readjustment, rearrangement, restructuring, composition or similar relief under any law of Canada or the United States of America, or other applicable law, or if a step is taken or proceeding is instituted for its winding-up, liquidation or dissolution or seeking an order adjudging it an insolvent or seeking the appointment of an Official over any part of its property and if such appointment, proceeding is not removed, dismissed, stayed or withdrawn within ten (10) days after having notice or knowledge of the institution thereof;

(f) any of the Credit Parties commits an act of bankruptcy as defined in the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c B-3.;

(g) without the prior written consent of CIBC, any of the corporate Credit Parties effects or passes a resolution authorizing any consolidation, merger or amalgamation with any other entity or disposition of all or a substantial portion of its assets;

(h) there occurs any change in the ownership or control of any of the corporate Credit Parties without the prior written consent of CIBC;

(i) during the Forbearance Period, CIBC discovers any material fact which, in the sole and absolute judgment of CIBC, materially impairs the financial condition of any of

the Credit Parties, or the value of the Security or any Security Document or the undertaking, property or assets charged by the Security or any Security Document; or

(j) during the Forbearance Period, without the written consent of CIBC, there occurs, in the sole and absolute judgment of CIBC, any material adverse change in the financial condition of any of the Credit Parties or the value of the Security or any Security Document or the undertaking, property or assets charged by the Security or any Security Document.

24. Each of the Credit Parties covenants and agrees that, if there is an Event of Default under this Forbearance Agreement, CIBC shall have the immediate right to declare the Forbearance Period to be terminated and to commence legal proceedings for the recovery of the Indebtedness and/or to enforce the Security and the Security Documents, and the Credit Parties, and each of them, consent to the appointment by CIBC or on CIBC's application, at its discretion, of an agent, receiver or receiver-manager, to enforce the Security and any Security Document.

OTHER PROVISIONS

25. No amendment, discharge, modification, restatement, supplement, termination or waiver of this Forbearance Agreement or any portion of this Forbearance Agreement is binding unless it is in writing and executed by the party to be bound. No waiver of, failure to exercise or delay in exercising, any portion of this Forbearance Agreement constitutes a waiver of any other portion (whether or not similar) nor does any waiver constitute a continuing waiver unless otherwise expressly provided.

26. Each provision of this Forbearance Agreement is distinct and severable. If any provision of this Forbearance Agreement, in whole or in part, is or becomes illegal, invalid or unenforceable in any jurisdiction by a court of competent jurisdiction, the illegality, invalidity or unenforceability of that provision will not affect the legality, validity or enforceability of the remaining provisions of this Forbearance Agreement; or the legality, validity or enforceability of that provision in any other jurisdiction.

27. Any notice to be given to any party hereunder shall be given by delivery to the respective party at the address hereinafter set forth:

(a) If to CIBC:

Canadian Imperial Bank of Commerce
Special Loans
400 Burrard Street, 5th Floor
Vancouver, BC V6C 3A6

Attention: Erin Simmons and Svetlana Gorina
E-mail: erin.simmons@cibc.com and svetlana.gorina@cibc.com

with a copy to

Gowling WLG (Canada) LLP

Bentall 5, 550 Burrard Street, 23rd Floor
Vancouver, BC V6C 2B5

Attention: Jonathan Ross and Eric Rockefeller
E-mail: jonathan.ross@gowlingwlg.com and eric.rockefeller@gowlingwlg.com

(b) If to the Credit Parties:

Mahindra Jewellers Ltd.
13906 35A Avenue
Surrey, BC V4P 1L1

Attention: Pawandeep Dhunna and Sonia Dhunna
E-mail: pawan@mahindrajewels.com and sonia@mahindragroups.com

with a copy to

McQuarrie Hunter LLP
Suite 1500, 13450-102 Avenue
Surrey, BC V3T 5X3

Attention: Jason Sandhu
E-mail: jsandhu@mcquarrie.com

28. In this Forbearance Agreement, words signifying the singular number include the plural and vice versa, and words signifying gender include all genders. Every use of the words "including" or "includes" in this Forbearance Agreement is to be construed as meaning "including, without limitation" or "includes, without limitation", respectively.

29. This Forbearance Agreement shall be governed by the law of the Province of British Columbia and the Courts of the Province of British Columbia, sitting in Vancouver, shall have exclusive jurisdiction with respect to any disputes arising hereunder or pursuant hereto.

30. The Credit Parties and each of them covenant and agree that this Forbearance Agreement shall in all respects be binding upon themselves, their respective heirs, executors, administrators, successors and assigns upon execution and delivery of this Forbearance Agreement or any counterpart thereof.

31. If there is any inconsistency between this Forbearance Agreement and any other agreement among any of the Credit Parties and CIBC concerning the Indebtedness, the provisions of this Forbearance Agreement shall prevail.

32. Time is of the essence of this Forbearance Agreement.

33. This Forbearance Agreement may be executed in two or more counterparts and all such executed counterparts shall constitute one and the same document. All such counterparts may be delivered by fax or any electronic form.

34. The Credit Parties represent that they have received independent legal advice prior to execution of this Forbearance Agreement.

Each of the parties has executed and delivered this Forbearance Agreement as of the date noted at the beginning of this Forbearance Agreement.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

ACCEPTED, ACKNOWLEDGED AND AGREED TO AS OF THE DATE FIRST WRITTEN ABOVE BY:

CANADIAN IMPERIAL BANK OF COMMERCE
Per:

Antonino Pizzolato
Digitally signed by Antonino Pizzolato
Date: 2023.11.21 09:26:03 -05'00'

Name: Antonino Pizzolato
Title: Director, Special Loans

Name:
Title:

I/We have authority to bind the Bank.

MAHINDRA JEWELLERS LTD.
Per:

Name:
Title:

Name:
Title:

I/We have authority to bind the Corporation.

SURREY GOLD JEWELLERS LTD.
Per:

Name:
Title:

Name:
Title:

I/We have authority to bind the Corporation.

ACCEPTED, ACKNOWLEDGED AND AGREED TO AS OF THE DATE FIRST WRITTEN ABOVE BY:

CANADIAN IMPERIAL BANK OF COMMERCE
Per:

Name: Svetlana Gorina
Title: Senior Manager, Special Loans

Name:
Title:

I/We have authority to bind the Bank.

MAHINDRA JEWELLERS LTD.
Per:

Name:
Title:

Name:
Title:

I/We have authority to bind the Corporation.

SURREY GOLD JEWELLERS LTD.
Per:

Name:
Title:

Name:
Title:

I/We have authority to bind the Corporation.

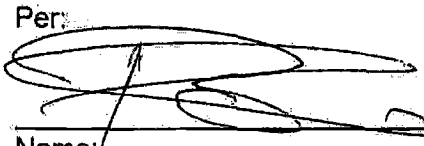
786SD ESTATE LTD.
Per:

Name:
Title:

Name:
Title:

I/We have authority to bind the Corporation.

MG 786 ENTERPRISES LTD.
Per:

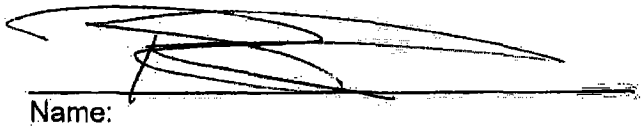


Name:
Title:

Name:
Title:

I/We have authority to bind the Corporation.

1237647 B.C. LTD.
Per:

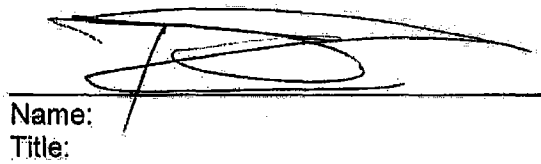


Name:
Title:

Name:
Title:

I/We have authority to bind the Corporation.

1257271 B.C. LTD.
Per:

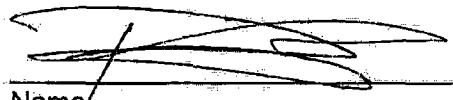


Name:
Title:

Name:
Title:

I/We have authority to bind the Corporation.

HEERA JEWELLERS INC.
Per:



Name:
Title:

Name:
Title:

I/We have authority to bind the Corporation.

P. SONA JEWELLERS INC.
Per:

Name:
Title:

Name:
Title:

I/We have authority to bind the Corporation.

RCJ JEWELLERS INC.
Per:

Name:
Title:

Name:
Title:

I/We have authority to bind the Corporation.

WITNESS
Name:

PAWANDEEP DHUNNA

WITNESS
Name:

SONIA DHUNNA

SCHEDULE A

SECURITY

GUARANTEES

Guarantees from Mahindra Jewellers Ltd.

1. Guarantee from Mahindra Jewellers Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Surrey Gold Jewellers Ltd. to CIBC.

2. Guarantee from Mahindra Jewellers Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 786SD Estate Ltd. to CIBC.

3. Guarantee from Mahindra Jewellers Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of MG 786 Enterprises Ltd. to CIBC.

4. Guarantee from Mahindra Jewellers Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1237647 B.C. Ltd. to CIBC.

5. Guarantee from Mahindra Jewellers Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1257271 B.C. Ltd. to Canadian Imperial Bank of Commerce.

6. Guarantee from Mahindra Jewellers Ltd. in an unlimited amount in favour of Canadian Imperial Bank of Commerce dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Heera Jewellers Inc. to CIBC.

7. Guarantee from Mahindra Jewellers Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of P. Sona Jewellers Inc. to CIBC.

8. Guarantee from Mahindra Jewellers Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of RCJ Jewellers Inc. to CIBC.

Guarantees from Surrey Gold Jewellers Inc.

9. Guarantee from Surrey Gold Jewellers Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Mahindra Jewellers Ltd. to CIBC.

10. Guarantee from Surrey Gold Jewellers Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 786SD Estate Ltd. to CIBC.

11. Guarantee from Surrey Gold Jewellers Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of MG 786 Enterprises Ltd. to CIBC.

12. Guarantee from Surrey Gold Jewellers Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1237647 B.C. Ltd. to CIBC.

13. Guarantee from Surrey Gold Jewellers Ltd. in an unlimited amount in favour of CIBC guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1257271 B.C. Ltd. to CIBC.

14. Guarantee from Surrey Gold Jewellers Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Heera Jewellers Inc. to CIBC.

15. Guarantee from Surrey Gold Jewellers Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of P. Sona Jewellers Inc. to CIBC.

16. Guarantee from Surrey Gold Jewellers Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of RCJ Jewellers Inc. to CIBC.

Guarantees from 786SD Estate Ltd.

17. Guarantee from 786SD Estate Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Mahindra Jewellers Ltd. to CIBC.

18. Guarantee from 786SD Estate Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Surrey Gold Jewellers Ltd. to CIBC.

19. Guarantee from 786SD Estate Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of MG 786 Enterprises Ltd. to CIBC.

20. Guarantee from 786SD Estate Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1237647 B.C. Ltd. to CIBC.

21. Guarantee from 786SD Estate Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1257271 B.C. Ltd. to CIBC.

22. Guarantee from 786SD Estate Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Heera Jewellers Inc. to CIBC.

23. Guarantee from 786SD Estate Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of P. Sona Jewellers Inc. to CIBC.

24. Guarantee from 786SD Estate Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of RCJ Jewellers Inc. to CIBC.

Guarantees from MG 786 Enterprises Ltd.

25. Guarantee from MG 786 Enterprises Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Mahindra Jewellers Ltd. to CIBC.

26. Guarantee from MG 786 Enterprises Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Surrey Gold Jewellers Ltd. to CIBC.

27. Guarantee from MG 786 Enterprises Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 786SD Estate Ltd. to CIBC.

28. Guarantee from MG 786 Enterprises Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1237647 B.C. Ltd. to CIBC.

29. Guarantee from MG 786 Enterprises Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1257271 B.C. Ltd. to CIBC.

30. Guarantee from MG 786 Enterprises Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Heera Jewellers Inc. to CIBC.

31. Guarantee from MG 786 Enterprises Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of P. Sona Jewellers Inc. to CIBC.

32. Guarantee from MG 786 Enterprises Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of RCJ Jewellers Inc. to CIBC.

Guarantees from 1237647 B.C. Ltd.

33. Guarantee from 1237647 B.C. Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Mahindra Jewellers Ltd. to CIBC.

34. Guarantee from 1237647 B.C. Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Surrey Gold Jewellers Ltd. to CIBC.

35. Guarantee from 1237647 B.C. Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 786SD Estate Ltd. to CIBC.

36. Guarantee from 1237647 B.C. Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of MG 786 Enterprises Ltd. to CIBC.

37. Guarantee from 1237647 B.C. Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1257271 B.C. Ltd. to CIBC.

38. Guarantee from 1237647 B.C. Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Heera Jewellers Inc. to CIBC.

39. Guarantee from 1237647 B.C. Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of P. Sona Jewellers Inc. to CIBC.

40. Guarantee from 1237647 B.C. Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of RCJ Jewellers Inc. to CIBC.

Guarantees from 1257271 B.C. Ltd.

41. Guarantee from 1257271 B.C. Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Mahindra Jewellers Ltd. to CIBC.

42. Guarantee from 1257271 B.C. Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Surrey Gold Jewellers Ltd. to CIBC.

43. Guarantee from 1257271 B.C. Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 786SD Estate Ltd. to CIBC.

44. Guarantee from 1257271 B.C. Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of MG 786 Enterprises Ltd. to CIBC.

45. Guarantee from 1257271 B.C. Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1237647 B.C. Ltd. to CIBC.

46. Guarantee from 1257271 B.C. Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Heera Jewellers Inc. to CIBC.

47. Guarantee from 1257271 B.C. Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of P. Sona Jewellers Inc. to CIBC.

48. Guarantee from 1257271 B.C. Ltd. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of RCJ Jewellers Inc. to CIBC.

Guarantees from Heera Jewellers Inc.

49. Guarantee from Heera Jewellers Inc. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Mahindra Jewellers Ltd. to CIBC.

50. Guarantee from Heera Jewellers Inc. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Surrey Gold Jewellers Ltd. to CIBC.

51. Guarantee from Heera Jewellers Inc. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 786SD Estate Ltd. to CIBC.

52. Guarantee from Heera Jewellers Inc. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of MG 786 Enterprises Ltd. to CIBC.

53. Guarantee from Heera Jewellers Inc. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1237647 B.C. Ltd. to CIBC.

54. Guarantee from Heera Jewellers Inc. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1257271 B.C. Ltd. to CIBC.

55. Guarantee from Heera Jewellers Inc. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of P. Sona Jewellers Inc. to CIBC.

56. Guarantee from Heera Jewellers Inc. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of RCJ Jewellers Inc. to CIBC.

Guarantees from P. Sona Jewellers Inc.

57. Guarantee from P. Sona Jewellers Inc. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Mahindra Jewellers Ltd. to CIBC.

58. Guarantee from P. Sona Jewellers Inc. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Surrey Gold Jewellers Ltd. to CIBC.

59. Guarantee from P. Sona Jewellers Inc. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 786SD Estate Ltd. to CIBC.

60. Guarantee from P. Sona Jewellers Inc. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of MG 786 Enterprises Ltd. to CIBC.

61. Guarantee from P. Sona Jewellers Inc. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1237647 B.C. Ltd. to CIBC.

62. Guarantee from P. Sona Jewellers Inc. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1257271 B.C. Ltd. to CIBC.

63. Guarantee from P. Sona Jewellers Inc. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Heera Jewellers Inc. to CIBC.

64. Guarantee from P. Sona Jewellers Inc. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of RCJ Jewellers Inc. to CIBC.

Guarantees from RCJ Jewellers Inc.

65. Guarantee from RCJ Jewellers Inc. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Mahindra Jewellers Ltd. to CIBC.

66. Guarantee from RCJ Jewellers Inc. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Surrey Gold Jewellers Ltd. to CIBC.

67. Guarantee from RCJ Jewellers Inc. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 786SD Estate Ltd. to CIBC.

68. Guarantee from RCJ Jewellers Inc. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of MG 786 Enterprises Ltd. to CIBC.

69. Guarantee from RCJ Jewellers Inc. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1237647 B.C. Ltd. to CIBC.

70. Guarantee from RCJ Jewellers Inc. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1257271 B.C. Ltd. to CIBC.

71. Guarantee from RCJ Jewellers Inc. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Heera Jewellers Inc. to CIBC.

72. Guarantee from RCJ Jewellers Inc. in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of P. Sona Jewellers Inc. to CIBC.

Guarantees from Pawandeep Dhunna

73. Guarantee from Pawandeep Dhunna in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Mahindra Jewellers Ltd. to CIBC.

74. Guarantee from Pawandeep Dhunna in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Surrey Gold Jewellers Ltd. to CIBC.

75. Guarantee from Pawandeep Dhunna in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 786SD Estate Ltd. to CIBC.

76. Guarantee from Pawandeep Dhunna in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of MG 786 Enterprises Ltd. to CIBC.

77. Guarantee from Pawandeep Dhunna in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1237647 B.C. Ltd. to CIBC.

78. Guarantee from Pawandeep Dhunna in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1257271 B.C. Ltd. to CIBC.

79. Guarantee from Pawandeep Dhunna in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Heera Jewellers Inc. to CIBC.

80. Guarantee from Pawandeep Dhunna in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of P. Sona Jewellers Inc. to CIBC.

81. Guarantee from Pawandeep Dhunna in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of RCJ Jewellers Inc. to CIBC.

Guarantees from Sonia Dhunna

82. Guarantee from Sonia Dhunna in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Mahindra Jewellers Ltd. to CIBC.

83. Guarantee from Sonia Dhunna in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Surrey Gold Jewellers Ltd. to CIBC.

84. Guarantee from Sonia Dhunna in an unlimited amount in favour of CIBC guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 786SD Estate Ltd. to CIBC.

85. Guarantee from Sonia Dhunna in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of MG 786 Enterprises Ltd. to CIBC.

86. Guarantee from Sonia Dhunna in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1237647 B.C. Ltd. to CIBC.

87. Guarantee from Sonia Dhunna in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of 1257271 B.C. Ltd. to CIBC.

88. Guarantee from Sonia Dhunna in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of Heera Jewellers Inc. to CIBC.

89. Guarantee from Sonia Dhunna in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of P. Sona Jewellers Inc. to CIBC.

90. Guarantee from Sonia Dhunna in an unlimited amount in favour of CIBC dated June 14, 2022 guaranteeing the payment and performance of all indebtedness, obligations and liabilities of RCJ Jewellers Inc. to CIBC.

MORTGAGES

91. Mortgage in the principal amount of $22,000,000.00 from 786SD Estate Ltd. in favour of CIBC dated June 14, 2022 and registered on June 21, 2022 as registration no. CB23946 against, among other lands and premises, certain real property of 786SD Estate Ltd. municipally known as:

- 10-8388 128 St., Surrey, British Columbia
- 332-8128 128 St., Surrey, British Columbia
- 103-12885 80 Ave., Surrey, British Columbia

92. Mortgage in the principal amount of $22,000,000.00 from MG 786 Enterprises Ltd. in favour of CIBC dated June 14, 2022 and registered on June 21, 2022 as registration no. CB23946 against, among other lands and premises, certain real property of MG 786 Enterprises Ltd. municipally known as 164-12899 80 Ave., Surrey, British Columbia.

93. Mortgage in the principal amount of $2,000,000.00 from MG 786 Enterprises Ltd. in favour of CIBC dated August 27, 2022 and registered on September 1, 2022 as registration no.

CB198114 against certain real property of MG 786 Enterprises Ltd. municipally known as 322-8128 128 St., Surrey, British Columbia.

94. Mortgage in the principal amount of $22,000,000.00 from 1237647 B.C. Ltd. in favour of CIBC dated June 14, 2022 and registered on June 21, 2022 as registration no. CB23946 against, among other lands and premises, certain real property of 1237647 B.C. Ltd. municipally known as 116-32083 Hillcrest Ave., Surrey, British Columbia.

95. Mortgage in the principal amount of $22,000,000.00 from 1257271 B.C. Ltd. in favour of CIBC dated June 14, 2022 and registered on June 21, 2022 as registration no. CB23946 against, among other lands and premises, certain real property of 1257271 B.C. Ltd. municipally known as 2548 Clearbrook Rd., Surrey, British Columbia.

GENERAL ASSIGNMENTS OF LEASES AND RENTS

96. General assignment of leases and rents from 786SD Estate Ltd. in favour of CIBC dated June 14, 2022 and registered on June 21, 2022 as registration no. CB23947 in respect of, among other lands and premises, certain real property of 786SD Estate Ltd. municipally known as:

- 10-8388 128 St., Surrey, British Columbia
- 332-8128 128 St., Surrey, British Columbia
- 103-12885 80 Ave., Surrey, British Columbia

97. General assignment of leases and rents from MG 786 Enterprises Ltd. in favour of CIBC dated June 14, 2022 and registered on June 21, 2022 as registration no. CB23947 in respect of, among other lands and premises, certain real property of MG 786 Enterprises Ltd. municipally known as 164-12899 80 Ave., Surrey, British Columbia.

98. General assignment of leases and rents from MG 786 Enterprises Ltd. in favour of CIBC dated August 27, 2022 and registered on September 1, 2022 as CB198115 against certain real property of MG 786 Enterprises Ltd. municipally known as 322-8128 128 St., Surrey, British Columbia.

99. General assignment of leases and rents from 1237647 B.C. Ltd. in favour of CIBC dated June 14, 2022 and registered on June 21, 2022 as registration no. CB23947 in respect of, among other lands and premises, certain real property of 1237647 B.C. Ltd. municipally known as 116-32083 Hillcrest Ave., Surrey, British Columbia.

100. General assignment of leases and rents from 1257271 B.C. Ltd. in favour of CIBC dated June 14, 2022 and registered on June 21, 2022 as registration no. CB23947 in respect of, among other lands and premises, certain real property of 1257271 B.C. Ltd. municipally known as 2548 Clearbrook Rd., Surrey, British Columbia.

SECURITY AGREEMENTS

101. General security agreement from Mahindra Jewellers Inc. in favour of CIBC dated June 14, 2022 registered under the PPSA on May 30, 2022 as registration no. 762485N.

102. General security agreement from Surrey Gold Jewellers Ltd. in favour of CIBC dated June 14, 2022 registered under the PPSA on May 30, 2022 as registration no. 762485N.

103. General security agreement from 786SD Estate Ltd. in favour of CIBC dated June 14, 2022 registered under the PPSA on May 30, 2022 as registration no. 762485N.

104. General security agreement from MG 786 Enterprises Ltd. in favour of CIBC dated June 14, 2022 registered under the PPSA on May 30, 2022 as registration no. 762485N.

105. General security agreement from 1237647 B.C. Ltd. in favour of CIBC dated June 14, 2022 registered under the PPSA on May 30, 2022 as registration no. 762485N.

106. General security agreement from 1257271 B.C. Ltd. in favour of CIBC dated June 14, 2022 registered under the PPSA on May 30, 2022 as registration no. 762485N.

107. General security agreement from Heera Jewellers Inc. in favour of CIBC dated June 14, 2022 registered under the PPSA on May 30, 2022 as registration no. 762485N.

108. General security agreement from P. Sona Jewellers Inc. in favour of CIBC dated June 14, 2022 registered under the PPSA on May 30, 2022 as registration no. 762485N.

109. General security agreement from RCJ Jewellers Inc. in favour of CIBC dated June 14, 2022 registered under the PPSA on May 30, 2022 as registration no. 762485N.

ASSIGNMENTS OF INSURANCE

110. Assignment of insurance from 786SD Estate Ltd. in favour of CIBC dated June 23, 2022.

111. Assignment of insurance from MG 786 Enterprises Ltd. in favour of CIBC dated June 23, 2022.

112. Assignment of insurance from 1237647 B.C. Ltd. in favour of CIBC dated June 23, 2022.

113. Assignment of insurance from 1257271 B.C. Ltd. in favour of CIBC dated June 23, 2022.

ASSIGNMENTS AND POSTPONEMENTS OF CLAIMS

Assignments and Postponements of Claims from 1275629 B.C. Ltd.

114. Assignment and postponement of claim from 1275629 B.C. Ltd. in favour of CIBC dated June 14, 2022 in respect of the indebtedness, obligations and liabilities owing by Mahindra Jewellers Ltd. to 1275629 B.C. Ltd.

115. Assignment and postponement of claim from 1275629 B.C. Ltd. in favour of CIBC dated June 14, 2022 in respect of the indebtedness, obligations and liabilities owing by Surrey Gold Jewellers Ltd. to 1275629 B.C. Ltd.

116. Assignment and postponement of claim from 1275629 B.C. Ltd. in favour of CIBC dated June 14, 2022 in respect of the indebtedness, obligations and liabilities owing by 786SD Estate Ltd. to 1275629 B.C. Ltd.

117. Assignment and postponement of claim from 1275629 B.C. Ltd. in favour of CIBC dated June 14, 2022 in respect of the indebtedness, obligations and liabilities owing by MG 786 Enterprises Ltd. to 1275629 B.C. Ltd.

118. Assignment and postponement of claim from 1275629 B.C. Ltd. in favour of CIBC dated June 14, 2022 in respect of the indebtedness, obligations and liabilities owing by 1237647 B.C. Ltd. to 1275629 B.C. Ltd.

119. Assignment and postponement of claim from 1275629 B.C. Ltd. in favour of CIBC dated June 14, 2022 in respect of the indebtedness, obligations and liabilities owing by 1257271 B.C. Ltd. to 1275629 B.C. Ltd.

120. Assignment and postponement of claim from 1275629 B.C. Ltd. in favour of CIBC dated June 14, 2022 in respect of the indebtedness, obligations and liabilities owing by Heera Jewellers Inc. to 1275629 B.C. Ltd.

121. Assignment and postponement of claim from 1275629 B.C. Ltd. in favour of CIBC dated June 14, 2022 in respect of the indebtedness, obligations and liabilities owing by P. Sona Jewellers Inc. to 1275629 B.C. Ltd.

122. Assignment and postponement of claim from 1275629 B.C. Ltd. in favour of CIBC dated June 14, 2022 in respect of the indebtedness, obligations and liabilities owing by RCJ Jewellers Inc. to 1275629 B.C. Ltd.

Assignments and Postponements of Claims from S.A.V. Trading Ltd.

123. Assignment and postponement of claim from S.A.V. Trading Ltd. in favour of CIBC dated June 14, 2022 in respect of the indebtedness, obligations and liabilities owing by Mahindra Jewellers Ltd. to S.A.V. Trading Ltd.

124. Assignment and postponement of claim from S.A.V. Trading Ltd. in favour of CIBC dated June 14, 2022 in respect of the indebtedness, obligations and liabilities owing by Surrey Gold Jewellers Ltd. to S.A.V. Trading Ltd.

125. Assignment and postponement of claim from S.A.V. Trading Ltd. in favour of CIBC dated June 14, 2022 in respect of the indebtedness, obligations and liabilities owing by 786SD Estate Ltd. to S.A.V. Trading Ltd.

126. Assignment and postponement of claim from S.A.V. Trading Ltd. in favour of CIBC dated June 14, 2022 in respect of the indebtedness, obligations and liabilities owing by MG 786 Enterprises Ltd. to S.A.V. Trading Ltd.

127. Assignment and postponement of claim from S.A.V. Trading Ltd. in favour of CIBC dated June 14, 2022 in respect of the indebtedness, obligations and liabilities owing by 1237647 B.C. Ltd. to S.A.V. Trading Ltd.

128. Assignment and postponement of claim from S.A.V. Trading Ltd. in favour of CIBC dated June 14, 2022 in respect of the indebtedness, obligations and liabilities owing by 1257271 B.C. Ltd. to S.A.V. Trading Ltd.

129. Assignment and postponement of claim from S.A.V. Trading Ltd. in favour of CIBC dated June 14, 2022 in respect of the indebtedness, obligations and liabilities owing by Heera Jewellers Inc. to S.A.V. Trading Ltd.

130. Assignment and postponement of claim from S.A.V. Trading Ltd. in favour of CIBC dated June 14, 2022 in respect of the indebtedness, obligations and liabilities owing by P. Sona Jewellers Inc. to S.A.V. Trading Ltd.

131. Assignment and postponement of claim from S.A.V. Trading Ltd. in favour of CIBC dated June 14, 2022 in respect of the indebtedness, obligations and liabilities owing by RCJ Jewellers Inc. to S.A.V. Trading Ltd.

Assignments and Postponements of Claims from Westcoast Bullion and Gold Refining House Ltd.

132. Assignment and postponement of claim from Westcoast Bullion and Gold Refining House Ltd. in favour of CIBC dated June 14, 2022 in respect of the indebtedness, obligations and liabilities owing by Mahindra Jewellers Ltd. to Westcoast Bullion and Gold Refining House Ltd.

133. Assignment and postponement of claim from Westcoast Bullion and Gold Refining House Ltd. in favour of CIBC dated June 14, 2022 in respect of the indebtedness, obligations and liabilities owing by Surrey Gold Jewellers Ltd. to Westcoast Bullion and Gold Refining House Ltd.

134. Assignment and postponement of claim from Westcoast Bullion and Gold Refining House Ltd. in favour of CIBC dated June 14, 2022 in respect of the indebtedness, obligations and liabilities owing by 786SD Estate Ltd. to Westcoast Bullion and Gold Refining House Ltd.

135. Assignment and postponement of claim from Westcoast Bullion and Gold Refining House Ltd. in favour of CIBC dated June 14, 2022 in respect of the indebtedness, obligations and liabilities owing by MG 786 Enterprises Ltd. to Westcoast Bullion and Gold Refining House Ltd.

136. Assignment and postponement of claim from Westcoast Bullion and Gold Refining House Ltd. in favour of CIBC dated June 14, 2022 in respect of the indebtedness, obligations and liabilities owing by 1237647 B.C. Ltd. to Westcoast Bullion and Gold Refining House Ltd.

137. Assignment and postponement of claim from Westcoast Bullion and Gold Refining House Ltd. in favour of CIBC dated June 14, 2022 in respect of the indebtedness, obligations and liabilities owing by 1257271 B.C. Ltd. to Westcoast Bullion and Gold Refining House Ltd.

138. Assignment and postponement of claim from Westcoast Bullion and Gold Refining House Ltd. in favour of CIBC dated June 14, 2022 in respect of the indebtedness, obligations and liabilities owing by Heera Jewellers Inc. to Westcoast Bullion and Gold Refining House Ltd.

139. Assignment and postponement of claim from Westcoast Bullion and Gold Refining House Ltd. in favour of CIBC dated June 14, 2022 in respect of the indebtedness, obligations and liabilities owing by P. Sona Jewellers Inc. to Westcoast Bullion and Gold Refining House Ltd.

140. Assignment and postponement of claim from Westcoast Bullion and Gold Refining House Ltd. in favour of CIBC dated June 14, 2022 in respect of the indebtedness, obligations and liabilities owing by RCJ Jewellers Inc. to Westcoast Bullion and Gold Refining House Ltd.

SCHEDULE B

PAYMENT INSTRUCTIONS

Payment must be made by way of wire transfer of Canadian funds to the following account:

Account Name:	Gowling WLG (Canada) LLP
Address of Accountholder:	One Main Street West, Hamilton, Ontario L8P 4Z5 Canada
Bank Name:	Canadian Imperial Bank of Commerce
Bank Address:	1 King Street West, Hamilton, ON L8P 1A4 Canada
Account No.:	4110412
Transit No.:	00062
Bank No.:	010
Routing No.:	CC001000062
SWIFT Code:	CIBCCATT
ABA No.:	026-009-593
Attention:	Eric Rockefeller

T1033090\58818757\6

This is Exhibit "I" referred to in the Affidavit of **SVETLANA GORINA**, sworn before me at Vancouver, BC, this 28 day of February, 2024.

A Commissioner for taking Affidavits in British Columbia

Archived: Friday, February 16, 2024 2:37:10 PM
From: Alan Frydenlund
Mail received time: Mon, 29 Jan 2024 16:58:14
Sent: Mon, 29 Jan 2024 23:58:24
To: Ross, Jonathan B
Cc: Anna Liguori
Subject: Mahindra Jewellers
Importance: Normal
Sensitivity: None
Attachments:
RE_ EXTERNAL_ Mahindra Jewellers Financing Update_Commitment.msg

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This message originated from outside of Gowling WLG. | Ce message provient de l'?exté?rieur de Gowling WLG.

Jonathan:

Please see the attached email from HSBC confirming that they have received all documents/information precedent that was required by their credit department and that they are expecting to receive the commitment letter by the end of this week.

This should give CIBC some comfort.

I am told the borrowers will also be able to pay CIBC $750,000 Friday on account of the indebtedness (regardless of whether or not a commitment letter is issued by HSBC this week).

We ask that you kindly defer the requirement for the BDO engagement for a week, so we can avoid the additional costs. We understand that CIBC is concerned about inventory dissipating. If the borrower was of that frame of mind (which I understand they are not) that would have happened months ago. They are in business and looking for refinancing.

In this circumstance hope that you do not see the urgency for the BDO engagement and thank you in advance for CIBC'?s anticipated cooperation as we are now so close to the "?goal line"?.

Thanks

Alan A. Frydenlund K.C.*
Barrister & Solicitor | Shareholder
OWEN BIRD LAW CORPORATION
O: 604-688-0401 D: 604-691-7511 F: 604-632-4486
E: afrydenlund@owenbird.com | W: www.owenbird.com
2900 –? 733 Seymour Street, P.O. Box 1, Vancouver, B.C. V6B 0S6
***Personal Law Corporation**

We are a member of Interlaw, an elite global network of independent law firms comprising 7,500+? lawyers in 150 cities worldwide.

We moved! Owen Bird is now located at Vancouver Centre II at 2900 –? 733 Seymour Street, Vancouver, B.C. V6B 0S6.

This is Exhibit "J" referred to in the Affidavit of **SVETLANA GORINA**, sworn before me at Vancouver, BC, this 28 day of February, 2024.

A Commissioner for taking Affidavits in British Columbia

No. _____
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF THE RECEIVERSHIP OF

MAHINDRA JEWELLERS LTD., SURREY GOLD JEWELLERS LTD., 786SD ESTATE LTD., MG 786 ENTERPRISES LTD., 1237647 B.C. LTD., 1257271 B.C. LTD., HEERA JEWELLERS INC., P. SONA JEWELLERS INC., and RCJ JEWELLERS INC.

CONSENT TO ACT AS RECEIVER

BDO Canada Limited hereby consents to act as the Receiver or Receiver-Manager of Mahindra Jewellers Ltd., Surrey Gold Jewellers Ltd., 786SD Estate Ltd., MG 786 Enterprises Ltd., 1237647 B.C. Ltd., 1257271 B.C. Ltd., Heera Jewellers Inc., P. Sona Jewellers Inc., and RCJ Jewellers Inc.

BDO CANADA LIMITED

Feb 28, 2024
Dated

Authorized Signatory

T1033090\60772255\1