

COURT FILE NUMBER	2601-14248	Clerk's Stamp 
COURT	COURT OF KING'S BENCH OF ALBERTA	
JUDICIAL CENTRE	CALGARY	
APPLICANT	ROYAL BANK OF CANADA	
RESPONDENTS	JAY'S METAL PRODUCTS LTD., JAY'S METAL STRUCTURAL LTD., JAY'S METAL STEEL FRAMING LTD., JAY'S METAL EDMONTON LTD., JAGIT BAJWA, and RAJINDER SINGH	

DOCUMENT **AFFIDAVIT NO. 1 OF MARLENE STARENKY**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Burnet, Duckworth & Palmer LLP
	2400, 525 – 8 th Avenue SW
	Calgary, AB T2P 1G1
	Lawyers: David LeGeyt / Ryan Algar / Jessica MacKinnon
	Phone Number: (403) 260-0210 / 0126 / 0112
	Fax Number: (403) 260-0332
	Email Address: dlegeyt@BD&Plaw.com
	ralgar@BD&Plaw.com
	jmackinnon@BD&Plaw.com
	File No. 55398-117

AFFIDAVIT NO.1 OF MARLENE STARENKY

Sworn on August 10, 2026

I, **Marlene Starenky** of the City of Calgary, in the Province of Alberta, **SWEAR AND SAY THAT:**

1. I am a Senior Manager, Special Loans and Advisory Services ("**SLAS**") with Royal Bank of Canada ("**RBC**" or the "**Lender**"), the Plaintiff and applicant creditor herein and as such have personal knowledge of the matters deposed except where stated to be based on information and belief, in which case I verily believe the same to be true.
2. I have reviewed RBC's business records relevant to its application seeking, among other relief, the appointment of a receiver and manager (the "**Receiver**") over all of the current and future assets, undertakings and property of Jay's Metal Products Ltd. ("**Jay's Products**"), Jay's Metal Structural Ltd. ("**Jay's Structural**", formerly Jay's ACM Products Ltd. ("**Jays ACM**")), Jay's Metal Steel Framing Ltd. ("**Jay's Steel Framing**", and together with Jay's Products and Jay's Structural, collectively, the "**Borrowers**") and Jay's Metal Edmonton Ltd. ("**Jay's Edmonton**" or the "**Corporate Guarantor**", and together with the Borrowers, collectively, the "**Debtors**" or the "**Jay's Metal Group**").

3. I have satisfied myself that I am possessed of sufficient information and knowledge to swear this Affidavit on behalf of RBC.

The Defendants

4. Jay's Products was incorporated under the laws of Alberta and its registered office is located in Calgary, Alberta. A copy of an Alberta Corporation/Non-Profit Search (a "**Corporate Search**") of Jay's Products is attached hereto and marked as **Exhibit "1"**.
5. Jay's Structural was incorporated under the laws of Alberta and its registered office is located in Calgary, Alberta. A copy of a Corporate Search of Jay's Structural is attached hereto and marked as **Exhibit "2"**.
6. Jay's Steel Framing was incorporated under the laws of Alberta and its registered office is located in Calgary, Alberta. A copy of a Corporate Search of Jay's Steel Framing is attached hereto and marked as **Exhibit "3"**.
7. Jay's Edmonton was incorporated under the laws of Alberta and its registered office is located in Calgary, Alberta. A copy of a Corporate Search of Jay's Edmonton is attached hereto and marked as **Exhibit "4"**.
8. To the best of RBC's knowledge, the Debtors are related companies in the business of providing metal products and related services throughout Alberta.
9. To the best of RBC's knowledge, Jagit Bajwa ("**Bajwa**"), a guarantor of the Debtors, is an individual, resides in Alberta, is a director of each of the Debtors.
10. To the best of RBC's knowledge, Rajinder Singh ("**Singh**", and together with Bajwa, the "**Principals**", and together with the Debtors, the "**Loan Parties**"), a guarantor in respect of Jay's Steel Framing, resides in Alberta and is a director of Jay's Steel Framing.

The Loans and Indebtedness

11. RBC extended credit facilities and related services (collectively, the "**Loans**") to the Borrowers pursuant to, among others:
 - (a) an RBC Credit Agreement dated August 26, 2024, between Jay's Metal Products as Borrower and RBC as lender, a copy of which is attached hereto and marked as **Exhibit "5"**,
 - (b) an RBC Credit Agreement dated November 4, 2024, between Jay's Structural, as borrower, and RBC, as lender, a copy of which is attached hereto and marked as **Exhibit "6"**; and
 - (c) an RBC Credit Facilities Letter dated October 11, 2023, between Jay's Steel Framing as borrower, and RBC as lender, a copy of which is attached hereto and marked as **Exhibit "7"**,(collectively, the "**Loan Agreements**").
12. Jay's Edmonton was also a Borrower at the time of Demands but has since repaid its only facility (a small visa facility) over the course of the Forbearance Period.
13. As at August 7, 2026 the Debtors were indebted to RBC for \$4,893,619.33 in respect of funds borrowed pursuant to the Loan Agreements, plus interest, costs and legal fees, which continue to accrue (the "**Indebtedness**").
14. A copy of a payout statement reflecting the Indebtedness is attached hereto and marked as **Exhibit "8"**.
15. The Debtors have not made payments against the lease facilities since April 2026 and have accrued over \$270,000 in arrears. Attached hereto and marked as **Exhibit "9"** is a breakdown of amounts owing pursuant to the lease facilities as at July 27, 2026.

Guarantees

16. The Defendants, and where applicable, in addition to their direct obligations to RBC as Borrowers, have granted various guarantees in respect of the Borrowers' obligations (collectively, the "**Guarantees**"), which are summarized as follows:

(a) Guarantees in respect of amounts owing by Jay's Metal Products in favour of the Lender by the following:

Date	Guarantor	Amount
June 23, 2022	Jay's Edmonton	\$4,970,000.00
June 23, 2022	Jay's Structural	\$4,970,000.00
October 18, 2023	Jay's Steel Framing	\$4,970,000.00

(b) Guarantees in respect of amounts owing by Jay's Structural in favour of the Lender by the following:

Date	Guarantor	Amount
Jay's Structural		
September 13, 2024	Jay's Steel Framing	\$1,260,000.00
September 13, 2024	Jay's Metal Products	\$1,260,000.00
September 13, 2024	Jay's Edmonton	\$1,260,000.00

(c) Guarantees in respect of amounts owing by Jay's Steel Framing in favour of the Lender by the following:

Date	Guarantor	Amount
October 18, 2023	Jay's Edmonton	\$1,020,000.00
October 18, 2023	Jay's Structural (by its predecessor, Jay's ACM)	\$1,020,000.00
October 18, 2023	Jay's Metal Products	\$1,020,000.00

17. Copies of the guarantees are attached hereto and marked as **Exhibits 10-18**.

Security

18. The Debtors have granted, among others, the following security in favour of RBC (collectively, the "**Security**"):
- (a) Jay's Metal Products granted a general security agreement (a "**GSA**") dated October 6, 2020, a copy of which is attached hereto and marked as **Exhibit "19"**;
 - (b) Jay's Structural (by its predecessor Jay's ACM) granted a GSA dated February 18, 2021, a copy of which is attached hereto and marked as **Exhibit "20"**;
 - (c) Jay's Steel Framing granted a GSA dated October 18, 2023, a copy of which is attached hereto and marked as **Exhibit "21"**; and
 - (d) Jay's Metal Edmonton granted a GSA dated August 5, 2021, a copy of which is attached hereto and marked as **Exhibit "22"**.
19. RBC perfected its security against the Debtors' personal property by registering its interests in the Alberta Personal Property Registry ("**PPR**"). Copies of PPR searches in respect of the Debtors are attached hereto and marked as **Exhibits "23"** through **"26"**.

Defaults and Demands

20. The Debtors were transferred to SLAS in 2025. At that time, RBC determined it wanted to exit its lending relationship with the Jay's Metal Group.
21. Certain of the Loans are payable on demand. Additionally, the Borrowers are in default of their obligations to RBC including, but not limited to, by reason of the following:
- (a) the failure to abide by reporting covenants as required by the Loan Agreements;
 - (b) the failure to pay amounts when due under the Loan Agreements;
 - (c) the failure to abide by general covenants as required by the Loan Agreements, including, without limitation, the granting of additional liens and security interests against the collateral without the consent of the Lender; and

(d) in the opinion of the Lender, there has been a material adverse change in the financial condition or operation of the Borrowers,

(collectively, the "**Defaults**").

22. As a result of the Defaults, on or about November 17, 2025, the Lender delivered a demand letter to each of the Debtors and the Principals (the "**Demands**"), demanding full repayment of the applicable indebtedness owing to RBC, together with notices of its intention to enforce the applicable Security (each a "**244 Notice**") pursuant to section 244 of the *Bankruptcy and Insolvency Act* (Canada) (the "**BIA**"). Copies of the Demands and 244 Notices in respect of each of the Debtors are attached hereto marked as **Exhibits "27"** through "**30**".

Forbearance Agreement and Forbearance Defaults

23. Following the issuance of the Demands, the Debtors and RBC engaged in discussions to negotiate the conditions under which RBC would provide the Loan Parties with additional time to repay the Indebtedness.
24. Ultimately, on or about December 1, 2025, RBC and the Loan Parties entered into a forbearance agreement (the "**Initial Forbearance Agreement**", and as amended by the First Extension and the Second Extension (each as defined below), the "**Forbearance Agreement**") that, in addition to standard forbearance covenants, included, among others, the following material terms:
- (a) RBC would forbear from enforcing the Security until February 2, 2026 (the "**Forbearance Period**");
 - (b) the Debtors agreed to pay a forbearance fee of either (i) \$5,000 if paid within 30 days of execution of the Forbearance Agreement; or (ii) \$15,000 payable upon the earlier of (A) expiry of the Forbearance Period or (B) a Refinancing (as defined therein) (the "**Initial Forbearance Fee**");
 - (c) the Debtors would repay the overdrawn amounts in respect of any overdrawn facility by January 30, 2026;

- (d) the Principals agreed to provide a list of all real property owned by the Principals (the "**Principal Real Property List**");
 - (e) certain Loan Parties would provide additional cross-guarantees in support of the Borrowers' Indebtedness;
 - (f) counsel to the Debtors executed a consent receivership order (the "**Consent Receivership Order**") to be held in trust by counsel to the Lender, Burnet, Duckworth & Palmer LLP ("**BD&P**") pursuant to the terms of the Forbearance Agreement; and
 - (g) counsel to the Debtors executed a consent judgment (the "**Consent Judgment Order**") to be held in trust by BD&P pursuant to the terms of the Forbearance Agreement.
25. A copy of the Initial Forbearance Agreement is attached hereto and marked as **Exhibit "31"**.
26. At the time of entering into the Forbearance Agreements, several of the facilities of the Debtors were overdrawn, including the majority of the Debtors' visa credit cards.
27. On or about December 2, 2025, RBC received a garnishee summons (the "**Garnishee Summons**") in respect of amounts owing by Jay's Products pursuant to a judgment granted against it in November 2025 in the amount of \$52,079.38 and delivered the Garnishee Summons to the Debtors' counsel, Blue Rock Law LLP ("**Blue Rock**").
28. On or about January 8, 2026, Burnet, Duckworth & Palmer LLP ("**BD&P**"), on behalf of RBC advised Blue Rock of certain Events of Default under the Forbearance Agreement (the "**January Default Notice**"), including the Debtors' failure to:
- (a) deliver monthly reporting in respect of the Debtors' progress toward a Refinancing; and
 - (b) remit monthly reporting in respect of the Debtors' operations.
29. A copy of the January Default Notice is attached hereto and marked as **Exhibit "32"**.

30. On or about January 12, 2026, the Debtors advised that they were progressing toward a Refinancing and had interest from several Schedule I banks.
31. On or about January 30, 2026, RBC learned that Jay's Structural failed to make certain priority payments to the Workers' Compensation Board, in breach of the Forbearance Agreement and the Loan Agreements. A copy of the WCB letter in respect of same is attached hereto and marked as **Exhibit "33"**. RBC is currently unaware whether Jay's Structural has made these payments to date.
32. The Debtors also failed to rectify the account overages by the dates contemplated by the Forbearance Agreement.
33. Notwithstanding the various breaches of the Forbearance Agreement, on or about February 12, 2026, RBC and the Loan Parties entered into a forbearance extension agreement (the "**First Extension**") to provide the Borrowers with an opportunity to close on their proposed Refinancing. In addition to standard forbearance covenants, the Extension Agreement included the following material terms:
 - (a) the Borrowers would pay an Extension Fee: (i) \$5,000 earned upon execution of the First Extension, and (ii) \$10,000 earned on April 3, 2026;
 - (b) RBC would continue to forbear from enforcing the Security for approximately an additional two months, until May 1, 2026; and
 - (c) the Loan Parties would deliver certain additional reporting to the Lender.
34. A copy of the First Extension is attached hereto and marked as **Exhibit "34"**.
35. On or about March 4, 2026, BD&P advised Blue Rock of further defaults under the Forbearance Agreement (the "**March Default Notice**"). A copy of the March Default Notice is attached hereto and marked as **Exhibit "35"**.
36. On or about March 18, 2026, the Debtors paid the first \$5,000 installment of the Extension Fee. To the best of RBC's knowledge, no further payments toward the Forbearance Fee or any of the additional Extension Fees have been paid.
37. In late March, the Debtors advised that a Refinancing would occur in the next few weeks and requested payout statements in respect of the Indebtedness.

38. In early May, the Debtors advised that its proposed refinancing had fallen through and requested a further extension of the Forbearance Period in order to pursue alternative financing.
39. On or about May 19, 2026, RBC and the Loan Parties entered into a second forbearance extension agreement (the "**Second Extension**"), which included, among others, the following key terms:
- (a) the Borrowers would make certain payments towards the overdrafts on accounts held by the Borrowers;
 - (b) the Borrowers would pay an Extension Fee of \$5,000, earned upon execution of the Second Extension;
 - (c) the Debtors would provide executed financing proposals for a Refinancing by no later than June 5, 2026;
 - (d) the Debtors would provide a binding commitment letter in respect of a Refinancing by no later than June 25, 2026; and
 - (e) RBC would refrain from enforcing the Security for an additional two and a half months until July 15, 2026 (the "**Extended Forbearance Period**").
40. A copy of the Second Extension is attached hereto and marked as **Exhibit "36"**.
41. On or about June 3, 2026, the Borrowers provided RBC with two term sheets in respect of a Refinancing: one from Essex Lease Financial Corporation ("**Essex**") in respect of the leasing portion of the facilities and one from Sallyport Commercial Financing for the remainder of the Refinancing. The Essex term sheet was addressed to Jay's Holding Corp. ("**Jay's Holdco**"), with the Debtors listed as Guarantors.
42. I am advised by BD&P and verily believe that BD&P understands that the Debtors were contemplating a corporate reorganization transaction whereby Jay's Holdco would become the parent company of each of the Jay's Metal Group entities.
43. RBC does not currently hold any security granted by Jay's Holdco.

44. On or about July 16, 2026, following the expiry of the Forbearance Period, Blue Rock advised that the leasing portion of the Refinancing would occur within the next week. Attached hereto and marked as **Exhibit "37"** is a copy of the correspondence in respect of same.
45. On or about July 23, 2026, BD&P advised Blue Rock that, among other things, RBC was not prepared to extend the Forbearance Period, and if payout did not occur prior to the end of July, RBC would seek to enter the Consent Receivership Order. Attached hereto and marked as **Exhibit "38"** is a copy of the correspondence in respect of same.
46. On or about July 31, 2026, Blue Rock provided to BD&P:
- (a) copies of proposed financing agreements from Essex which would provide for the Refinancing of the Jay's Metal Group's leasing facilities; and
 - (b) certain financial reporting in respect of the Debtors,
- (the "**July 31 Correspondence**").
47. Attached hereto and marked as **Exhibit "39"** is a copy of July 31 Correspondence (without attachments).
48. Attached hereto and marked as **Exhibit "40"** is a copy of the Essex agreements attached to the July 31 Correspondence (the "**Essex Agreements**").
49. I am advised by BD&P and verily believe that this agreement contemplates that Jay's Steel Framing will sell certain equipment (currently subject to RBC's Security), to Essex, which will then be leased to Jay's Holdco.
50. On or about August 4, 2026, I understand that Essex reached out to RBC's leasing group directly and requested that RBC execute a payout and release statement in connection with its proposed financing to Jay's Products.
51. RBC is not willing to consent to the proposed Essex financing structure for several reasons:
- (a) certain of the equipment contemplated by the Essex Lease Agreements provided includes collateral financed by RBC;

- (b) to the best of RBC's knowledge, Jay's Holdco is not the owner of any of the RBC financed equipment;
 - (c) the leased equipment contemplated to be sold pursuant to the Essex Agreements is currently subject to:
 - (i) PMSI registrations made by RBC; and
 - (ii) RBC's ALPAAP security,and as a result, the full value of the equipment (i.e. any equity remaining after the payout of the respective lease facility) is subject to RBC's first position ALPAAP registration;
 - (d) Jay's Holdco is not part of the existing security structure, and as a result RBC is concerned about the transfer of assets from any of the Debtor entities to Jay's Holdco or otherwise outside of its Security; and
 - (e) Essex has requested that RBC discharge its ALPAAP registration as part of this financing.
52. Attached hereto and marked as **Exhibit "41"** is a copy a PPR search in respect of Jay's Holdco.
53. Certain of the equipment financed by RBC is reflected in the Jay's Holdco PPR search, with Essex listed as the secured creditor.
54. As a result, RBC is extremely concerned about the potential dissipation of assets to Jay's Holdco.
55. Attached hereto and marked as **Exhibits "42" through "44"** are copies of the balance sheets attached to the July 31 Correspondence (collectively, the **"Balance Sheets"**).
56. The Balance Sheets were very concerning to RBC for, among others, the following reasons:
- (a) in respect of each of the Borrowers, the Balance Sheets do not correctly categorize all amounts owing to RBC as "current liabilities";

- (b) there are very significant intercompany loans that are poorly labeled in the financial statements;
- (c) in respect of Jay's Products' Balance Sheet:
 - (i) it incorrectly indicates RBC bank loan with a balance of \$0;
 - (ii) it indicates a TD visa account that was unknown to RBC in the amount of nearly \$38,000;
 - (iii) it indicates nearly \$7,000,000 of intercompany loans, including \$1,135,261.42 owing from Jay's Holdco to Jay's Products;
 - (iv) it reflects a nearly \$1,800,000 loan from BDC that was not approved by RBC;
 - (v) the total equity value nearly entirely driven by intercompany loans and shareholder loans; and
 - (vi) there is a \$75,000 GST/HST suspense line item without any explanation;
- (d) in respect of Jay's Steel Framing, it indicates:
 - (i) significant intercompany indebtedness;
 - (ii) additional loan obligations that were incurred without the consent of RBC;
 - (iii) it shows negative retained earnings and equity, suggesting it may be insolvent;
- (e) in respect of Jay's Structural:
 - (i) it indicates nearly \$550,000 in undeposited funds;
 - (ii) it indicates nearly \$7,000,000 in intercompany loans, including nearly \$1,500,000 owing from Jay's Holdco; and
 - (iii) there is a prior period adjustment of \$2.28 million which creates concerns as to the validity of the Balance Sheet provided.

57. RBC is also concerned that the Balance Sheets do not accurately reflect the financial position of the Borrowers, and that the Borrowers may be insolvent.
58. The Profit and Loss Statement in respect of Products also indicates over \$13,000 paid in interest to CRA, suggesting it has been non-compliant with amounts owing.
59. To further these concerns, the Profit and Loss statements provided reflect the following amounts paid for "head office":
- (a) in respect of Jay's Structural, \$250,000;
 - (b) in respect of Jay's Products, \$180,000; and
 - (c) in respect of Steel Framing, \$30,000.
60. Attached hereto and marked as **Exhibits "45"** through **"47"** are copies of the Profit and Loss Statements attached to the July 31 Correspondence.
61. According to the Accounts Payable statements, those amounts are paid to Jay's Holdco, with the following amounts currently owing:
- (a) in respect of Jay's Structural, \$131,250.000
 - (b) in respect of Jay's Products, \$4,331.80; and
 - (c) in respect of Steel Framing, \$15,750.
62. Attached hereto and marked as **Exhibits "48"** through **"50"** are copies of the Accounts Payable statements attached to the July 31 Correspondence.
63. RBC is extremely concerned of:
- (a) the co-mingling of funds between the Jay's Metal Group and Jay's Holdco; and
 - (b) the potential dissipation of assets (including through significant "head office" costs).
64. The financial statements provided exacerbate this concern.

65. On August 6, 2026, BD&P wrote to Blue Rock to:
- (a) confirm that RBC intended to apply to enter the Consent Receivership Order;
 - (b) inform the Debtors of the conditions under which RBC would be prepared to accept a paydown of the loans contemplated by the Essex financing;
 - (c) ask for an update on the proposed Sallyport financing; and
 - (d) clarify that any further requests for information from RBC be relayed through BD&P,
- (the "**August 6 Correspondence**"). Attached hereto and marked as **Exhibit "51"** is a copy of the August 6 Correspondence. I understand and verily believe that, as of the time of signing this Affidavit, BD&P has not received a response to the August 6 Correspondence.
66. On August 10, 2026, RBC filed its Statement of Claim in this Action to recover the Indebtedness.

Loss of Faith in Debtors' Management

67. On several occasions, the Debtors have informed RBC that Refinancing(s) are imminent, yet no such Refinancing has occurred. As a result, I do not have confidence in any other potential Refinancings promised by the Debtors.
68. In addition, RBC has recently learned about several registrations made against the Borrowers at the PPR, including registrations made by Essex in May 2026 (during the Forbearance Period) against each of the Borrowers respect of amounts owing to Jay's Holdco.
69. In addition to the above-noted concerns, RBC has lost confidence in the Debtors' management, for among others, the following reasons:
- (a) the significant intercompany indebtedness and various transfers among the Jay's Metal Group and Jay's Holdco;
 - (b) the potential disposition of assets to Jay's Holdco;

- (c) to the intermittent communication regarding reporting obligations; and
- (d) the continual failed promises for Refinancing.

Appointment of Receiver

- 70. The twice-extended Forbearance Period has now expired and the Defendants have refused or neglected, and continue to neglect or otherwise refuse, to repay the Indebtedness and are in default of their obligations under the Loan Agreements, the Security, the Guarantees and the Forbearance Agreement (as applicable).
- 71. It is a term of the Loan Agreements and the Security that, if the Debtors are in default of their obligations, RBC may apply to this Honourable Court for the appointment of a receiver and manager.
- 72. In addition, pursuant to the Forbearance Agreement, the Debtors provided the Consent Receivership Order, which was releasable upon the earlier of:
 - (a) an Event of Default (as defined in the Forbearance Agreement); and
 - (b) the expiry of the Forbearance Period.
- 73. Several Events of Default have occurred and the Forbearance Period has now expired. As a result, RBC wishes to enter the Consent Receivership Order in accordance with the terms of the Forbearance Agreement.
- 74. RBC has lost confidence in the Debtors' management and is entitled to prosecute its legal remedies under the Security.
- 75. I verily believe RBC's collateral is at risk unless a receiver is immediately appointed.
- 76. The PPR searches indicate that each of the Debtors are indebted to various lenders. A receiver would be best positioned to conduct an orderly wind-down of the Debtors' operations, dispose of its property and ensure each lender is repaid in accordance with its respective priority.
- 77. I verily believe that the immediate appointment of a receiver manager of all undertakings, assets and property of the Debtors is just and convenient and is necessary to protect

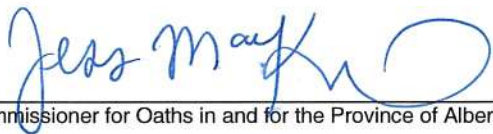
RBC's interest including to preserve the remaining assets and property of the Debtors, and to realize on RBC's Security.

78. I verily believe that BDO Canada Limited ("**BDO**") is qualified and prepared to act as receiver or receiver and manager in respect of the Debtors. A true copy of a Consent to Act executed by an authorized representative of BDO is attached hereto and marked as **Exhibit "52"**.

Conclusion

79. It has been nearly 9 months since RBC first issued Demands. Despite RBC's considerable patience, the Indebtedness has not been repaid.
80. RBC wishes to enter the Consent Receivership Order at this time.
81. I make this Affidavit in support of RBC's application to appoint BDO as receiver or receiver and manager of the current and future assets, undertakings and properties of the Debtors and for no improper purpose.

SWORN BEFORE ME at Calgary, Alberta,
this 10th day of August, 2026.



A Commissioner for Oaths in and for the Province of Alberta

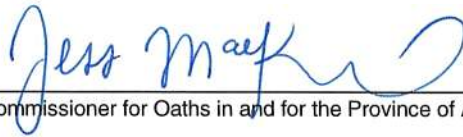
JESSICA D. MACKINNON
Barrister and Solicitor



MARLENE STARENKY

THIS IS EXHIBIT "1" REFERRED TO IN THE
AFFIDAVIT OF MARLENE STARENKY

SWORN BEFORE ME THIS
10TH DAY OF AUGUST, 2026.



A Commissioner for Oaths in and for the Province of Alberta

JESSICA D. MacKINNON
Barrister and Solicitor

Government of Alberta ■ Corporation/Non-Profit Search

Corporate Registration System

0018

Date of Search: 2026/08/06
Time of Search: 02:38 PM
Search provided by: ELDOR-WAL REGISTRATIONS (1987) LTD
Service Request Number: 47818607
Customer Reference Number:

Corporate Access Number: 2015748219
Business Number: 832287809
Legal Entity Name: JAY'S METAL PRODUCTS LTD.

Name History:

Previous Legal Entity Name	Date of Name Change (YYYY/MM/DD)
DISCOUNT EXTERIORS INC.	2012/08/31
JAGA METALS LTD.	2013/01/30
JAY`S METALS LTD.	2017/06/15

Legal Entity Status: Active
Alberta Corporation Type: Named Alberta Corporation
Registration Date: 2010/12/08 YYYY/MM/DD
Date of Last Status Change: 2014/05/08 YYYY/MM/DD

Registered Office:
Street: 160 1324 36 AVE NE
City: CALGARY
Province: ALBERTA
Postal Code: T2E8S1

Email Address: JAYBAJWA@LIVE.CA

Primary Agent for Service:

Last Name	First Name	Middle Name	Firm Name	Street	City	Province	Postal Code	Email
BAJWA	JAGJIT	S		160 1324 36 AVE NE	CALGARY	ALBERTA	T2E8S1	JAYBAJWA@LIVE.CA

Directors:

Last Name: BAJWA
First Name: JAGJIT
Middle Name: S.

Street/Box Number: 160 1324 36 AVE NE

City: CALGARY

Province: ALBERTA

Postal Code: T2E8S1

0019

Details From Current Articles:

The information in this legal entity table supersedes equivalent electronic attachments

Share Structure: SEE ATTACHED SCHEDULE "A"

Share Transfers Restrictions: SEE ATTACHED SCHEDULE "B"

Min Number Of Directors: 1

Max Number Of Directors: 10

Business Restricted To: NONE

Business Restricted From: NONE

Other Provisions: NONE

Associated Registrations under the Partnership Act:

Trade Partner Name	Registration Number
BLACK DIAMOND METAL & STEEL	TN19461342
DISCOUNT EXTERIORS	TN16983074
ICON PANELS	TN22298533
METAL PRO ROOFING	TN19995505

Other Information:

Last Annual Return Filed:

File Year	Date Filed (YYYY/MM/DD)
2025	2025/11/20

The corporation representative has confirmed that there are no shareholders.

Filing History:

List Date (YYYY/MM/DD)	Type of Filing
2010/12/08	Incorporate Alberta Corporation
2012/08/31	Change Director / Shareholder
2014/02/02	Status Changed to Start for Failure to File Annual Returns
2017/06/15	Name Change Alberta Corporation

2020/02/20	Update BN
2025/11/20	Enter Annual Returns for Alberta and Extra-Provincial Corp.

0020

Attachments:

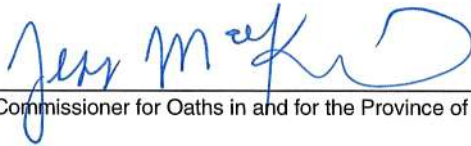
Attachment Type	Microfilm Bar Code	Date Recorded (YYYY/MM/DD)
Share Structure	ELECTRONIC	2010/12/08
Restrictions on Share Transfers	ELECTRONIC	2010/12/08

The Registrar of Corporations certifies that, as of the date of this search, the above information is an accurate reproduction of data contained in the official public records of Corporate Registry.



THIS IS EXHIBIT "2" REFERRED TO IN THE
AFFIDAVIT OF MARLENE STARENKY

SWORN BEFORE ME THIS
10TH DAY OF AUGUST, 2026.



A Commissioner for Oaths in and for the Province of Alberta

JESSICA D. MacKINNON
Barrister and Solicitor

Government of Alberta ■ Corporation/Non-Profit Search
Corporate Registration System

0022

Date of Search: 2026/08/06
Time of Search: 02:38 PM
Search provided by: ELDOR-WAL REGISTRATIONS (1987) LTD
Service Request Number: 47818612
Customer Reference Number:

Corporate Access Number: 2022858878
Business Number: 714029535
Legal Entity Name: JAY'S METAL STRUCTURAL LTD.

Name History:

Previous Legal Entity Name	Date of Name Change (YYYY/MM/DD)
JAY'S ACM PRODUCTS LTD.	2024/03/02

Legal Entity Status: Active
Alberta Corporation Type: Named Alberta Corporation
Registration Date: 2020/09/04 YYYY/MM/DD
Date of Last Status Change: 2025/01/03 YYYY/MM/DD

Registered Office:

Street: 96 SKYVIEW SHORES MANOR NE
City: CALGARY
Province: ALBERTA
Postal Code: T3N0E8

Records Address:

Street: 96 SKYVIEW SHORES MANOR NE
City: CALGARY
Province: ALBERTA
Postal Code: T3N0E8

Email Address: JAYBAJWA@LIVE.CA

Primary Agent for Service:

Last Name	First Name	Middle Name	Firm Name	Street	City	Province	Postal Code	Email
BAJWA	JAGJIT	S		96 SKYVIEW SHORES MANOR NE	CALGARY	ALBERTA	T3N0E8	JAYBAJWA@LIVE.CA

Directors:

Last Name:

BAJWA

First Name:

JAGJIT

Street/Box Number:

96 SKYVIEW SHORES MANOR NE

City:

CALGARY

Province:

ALBERTA

Postal Code:

T3N0E8

0023

Details From Current Articles:

The information in this legal entity table supersedes equivalent electronic attachments

Share Structure:

PER ATTACHED SCHEDULE "A"

Share Transfers Restrictions:

PER ATTACHED SCHEDULE "B"

Min Number Of Directors:

1

Max Number Of Directors:

15

Business Restricted To:

NO RESTRICTIONS

Business Restricted From:

NO RESTRICTIONS

Other Provisions:

PER ATTACHED SCHEDULE "C"

Other Information:

Last Annual Return Filed:

File Year	Date Filed (YYYY/MM/DD)
2025	2025/11/20

The corporation representative has confirmed that there are no shareholders.

Filing History:

List Date (YYYY/MM/DD)	Type of Filing
2020/09/04	Incorporate Alberta Corporation
2020/09/04	Update Business Number Legal Entity
2024/03/02	Name Change Alberta Corporation
2024/11/02	Status Changed to Start for Failure to File Annual Returns
2025/11/20	Enter Annual Returns for Alberta and Extra-Provincial Corp.

Attachments:

Attachment Type	Microfilm Bar Code	Date Recorded (YYYY/MM/DD)

Share Structure	ELECTRONIC	2020/09/04
Restrictions on Share Transfers	ELECTRONIC	2020/09/04
Other Rules or Provisions	ELECTRONIC	2020/09/04

0024

The Registrar of Corporations certifies that, as of the date of this search, the above information is an accurate reproduction of data contained in the official public records of Corporate Registry.



THIS IS EXHIBIT "3" REFERRED TO IN THE
AFFIDAVIT OF MARLENE STARENKY

SWORN BEFORE ME THIS
10TH DAY OF AUGUST, 2026.



A Commissioner for Oaths in and for the Province of Alberta

JESSICA D. MACKINNON
Barrister and Solicitor

Government of Alberta ■ Corporation/Non-Profit Search
Corporate Registration System

0026

Date of Search: 2026/08/06
Time of Search: 02:38 PM
Search provided by: ELDOR-WAL REGISTRATIONS (1987) LTD
Service Request Number: 47818643
Customer Reference Number:

Corporate Access Number: 2024641314
Business Number: 797796216
Legal Entity Name: JAY'S METAL STEEL FRAMING LTD.

Name History:

Previous Legal Entity Name	Date of Name Change (YYYY/MM/DD)
JAY'S STEEL STUD LTD.	2023/06/13

Legal Entity Status: Active
Alberta Corporation Type: Named Alberta Corporation
Registration Date: 2022/10/07 YYYY/MM/DD

Registered Office:
Street: 1324 36 AVENUE NE
City: CALGARY
Province: ALBERTA
Postal Code: T2E8S1

Records Address:
Street: 1324 36 AVENUE NE
City: CALGARY
Province: ALBERTA
Postal Code: T2E8S1

Email Address: JAYBAJWA@LIVE.CA

Primary Agent for Service:

Last Name	First Name	Middle Name	Firm Name	Street	City	Province	Postal Code	Email
BAJWA	JAGJIT			96 SKYVIEW SHORES MANOR NE	CALGARY	ALBERTA	T3N0E8	JAYBAJWA@LIVE.CA

Directors:

Last Name: BAJWA

First Name:

JAGJIT

Street/Box Number:

96 SKYVIEW SHORES MANOR NE

City:

CALGARY

Province:

ALBERTA

Postal Code:

T3N0E8

0027

Last Name:

SINGH

First Name:

RAJINDER

Street/Box Number:

208 RED SKY TERRACE NE

City:

CALGARY

Province:

ALBERTA

Postal Code:

T3N1M9

Details From Current Articles:

The information in this legal entity table supersedes equivalent electronic attachments

Share Structure:

PER ATTACHED SCHEDULE "A"

Share Transfers Restrictions:

PER ATTACHED SCHEDULE "B"

Min Number Of Directors:

1

Max Number Of Directors:

15

Business Restricted To:

NO RESTRICTIONS

Business Restricted From:

NO RESTRICTIONS

Other Provisions:

PER ATTACHED SCHEDULE "C"

Other Information:

Last Annual Return Filed:

File Year	Date Filed (YYYY/MM/DD)
2025	2025/10/02

The corporation representative has confirmed that there are no shareholders.

Filing History:

List Date (YYYY/MM/DD)	Type of Filing
2022/10/07	Incorporate Alberta Corporation
2022/10/07	Update Business Number Legal Entity
2023/06/13	Name Change Alberta Corporation
2025/10/02	Enter Annual Returns for Alberta and Extra-Provincial Corp.

Attachments:

0028

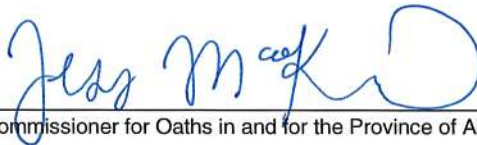
Attachment Type	Microfilm Bar Code	Date Recorded (YYYY/MM/DD)
Share Structure	ELECTRONIC	2022/10/07
Restrictions on Share Transfers	ELECTRONIC	2022/10/07
Other Rules or Provisions	ELECTRONIC	2022/10/07

The Registrar of Corporations certifies that, as of the date of this search, the above information is an accurate reproduction of data contained in the official public records of Corporate Registry.



THIS IS EXHIBIT "4" REFERRED TO IN THE
AFFIDAVIT OF MARLENE STARENKY

SWORN BEFORE ME THIS
10TH DAY OF AUGUST, 2026.



A Commissioner for Oaths in and for the Province of Alberta

JESSICA D. MacKINNON
Barrister and Solicitor

Government of Alberta

■

Corporation/Non-Profit Search

Corporate Registration System

0030

Date of Search: 2026/08/06
Time of Search: 02:38 PM
Search provided by: ELDOR-WAL REGISTRATIONS (1987) LTD
Service Request Number: 47818639
Customer Reference Number:

Corporate Access Number: 2023496629
Business Number: 798969408
Legal Entity Name: JAY'S METAL EDMONTON LTD.

Legal Entity Status: Active
Alberta Corporation Type: Named Alberta Corporation
Registration Date: 2021/05/20 YYYY/MM/DD
Date of Last Status Change: 2025/11/20 YYYY/MM/DD

Revival/Restoration Date: 2025/11/20 YYYY/MM/DD

Registered Office:
Street: 160-1324 36 AVE NE
City: CALGARY
Province: ALBERTA
Postal Code: T2E8S1

Records Address:
Street: 160-1324 36 AVE NE
City: CALGARY
Province: ALBERTA
Postal Code: T2E8S1

Email Address: JAYBAJWA@LIVE.CA

Primary Agent for Service:

Last Name	First Name	Middle Name	Firm Name	Street	City	Province	Postal Code	Email
MOEN	JASON		MOEN & COMPANY, PROFESSIONAL CORPORATION	1242 - 12 ROYAL VISTA WAY NW	CALGARY	ALBERTA	T3R0N2	JASON@MOEN-CGA.CA

Directors:

Last Name: BAJWA
First Name: JAGJIT
Street/Box Number: 96 SKYVIEW SHORES MANOR NE

Details From Current Articles:

The information in this legal entity table supersedes equivalent electronic attachments

Share Structure:

PER ATTACHED SCHEDULE "A"

Share Transfers Restrictions:

PER ATTACHED SCHEDULE "B"

Min Number Of Directors:

1

Max Number Of Directors:

15

Business Restricted To:

NO RESTRICTIONS

Business Restricted From:

NO RESTRICTIONS

Other Provisions:

PER ATTACHED SCHEDULE "C"

Other Information:

Last Annual Return Filed:

File Year	Date Filed (YYYY/MM/DD)
2025	2025/11/20

Outstanding Returns:

Annual returns are outstanding for the 2026 file year(s).

The corporation representative has confirmed that there are no shareholders.

Filing History:

List Date (YYYY/MM/DD)	Type of Filing
2021/05/20	Incorporate Alberta Corporation
2021/05/20	Update Business Number Legal Entity
2025/07/02	Status Changed to Start for Failure to File Annual Returns
2025/11/02	Status Changed to Struck for Failure to File Annual Returns
2025/11/20	Initiate Revival of Alberta Corporation
2025/11/20	Enter Annual Returns for Alberta and Extra-Provincial Corp.
2025/11/20	Complete Revival of Alberta Corporation

Attachments:

Attachment Type	Microfilm Bar Code	Date Recorded (YYYY/MM/DD)
Share Structure	ELECTRONIC	2021/05/20
Restrictions on Share Transfers	ELECTRONIC	2021/05/20
Other Rules or Provisions	ELECTRONIC	2021/05/20

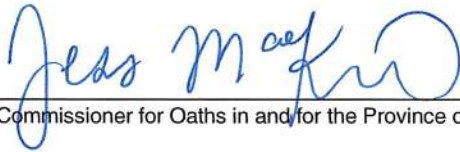
0032

The Registrar of Corporations certifies that, as of the date of this search, the above information is an accurate reproduction of data contained in the official public records of Corporate Registry.



THIS IS EXHIBIT "5" REFERRED TO IN THE
AFFIDAVIT OF MARLENE STARENKY

SWORN BEFORE ME THIS
10TH DAY OF AUGUST, 2026.



A Commissioner for Oaths in and for the Province of Alberta

JESSICA D. MACKINNON
Barrister and Solicitor



Private and Confidential

August 26, 2024

JAY'S METAL PRODUCTS LTD.

160 - 1324 36 Avenue NE
Calgary, Alberta T2E8S1

We refer to the agreement dated October 11, 2023 and any amendments thereto, between Jay's Metal Products Ltd., as the Borrower, and Royal Bank of Canada, as the Bank, (the **"Agreement"**).

The Bank reserves all of its rights and remedies at any time and from time to time in connection with any or all breaches, defaults or Events of Default now existing or hereafter arising under any Bank document, and whether known or unknown, and this amending agreement shall not be construed as a waiver of any such breach, default or Events of Default.

All capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Agreement.

The Agreement is amended as follows:

1. Under the Credit Facilities section, Facility #1 is amended and restated as follows:

The aggregate of Facility #1 as set forth below and Facility #1 as set forth in the credit agreement dated August 26, 2024 between Jay's Metal Structural Ltd., as borrower, and the Bank as the same may be amended, superseded, restated or replaced from time to time (the **"Jay's Metal Structural Agreement"**), shall not exceed \$3,300,000.00 at any time.

Facility #1: \$3,300,000.00 revolving demand facility by way of:

- a) RBP based loans (**"RBP Loans"**)

Revolve in increments of:	\$5,000.00	Minimum retained balance:	\$0.00
Revolved by:	Bank	Interest rate (per annum):	RBP + 1.75%

AVAILABILITY

The Borrower may borrow, repay and reborrow up to the amount of this facility provided this facility is made available at the sole discretion of the Bank and the Bank may cancel or restrict the availability of any unutilized portion at any time and from time to time without notice.

Borrowings outstanding under this facility must not exceed at any time the aggregate of the following, less Potential Prior-Ranking Claims for the Borrower, Jay's Metal Structural Ltd., Jay's Metal Edmonton Ltd., and Jay's Metal Steel Framing Ltd. (the **"Borrowing Limit"**):

- a) 75% of Good Accounts Receivable;
- b) to a maximum of \$1,200,000.00, 65% of the lesser of cost or net realizable value of Finished Goods Inventory.

The aggregate Borrowings outstanding under this facility plus all amounts owing by Jay's Metal Structural Ltd., under Facility #1 as set forth in the Jay's Metal Structural Agreement must not exceed \$3,300,000.00 at any time.

REPAYMENT

Notwithstanding compliance with the covenants and all other terms and conditions of this Agreement, Borrowings under this facility are repayable on demand.

GENERAL ACCOUNT

The Borrower shall establish a current account with the Bank (the "**General Account**") for the conduct of the Borrower's day-to-day banking business. The Borrower authorizes the Bank daily or otherwise as and when determined by the Bank, to ascertain the balance of the General Account and:

- a) if such position is a debit balance the Bank may, subject to the revolving increment amount and minimum retained balance specified in this Agreement, make available a Borrowing by way of RBP Loans under this facility;
 - b) if such position is a credit balance, where the facility is indicated to be Bank revolved, the Bank may, subject to the revolving increment amount and minimum retained balance specified in this Agreement, apply the amount of such credit balance or any part as a repayment of any Borrowings outstanding by way of RBP Loans under this facility;
 - c) if such position is a credit balance, where this facility is indicated to be Borrower revolved, the Bank will apply repayments on such facility only if so advised and directed by the Borrower.
2. Under the Security section, paragraph i) is added as follows:
 - i) Postponement and Assignment of Claim on the Bank's form 918 signed by Jay Bajwa and the Borrower, together with the Bank's form of amending agreement with respect to certain permitted payments.
 3. The Financial Covenants section is amended and restated as follows:

FINANCIAL COVENANTS

In the event that the Borrower, Jay's Metal Edmonton Ltd., Jay's Metal Steel Framing Ltd. or Jay's Metal Structural Ltd. changes accounting standards, accounting principles and/or the application of accounting principles during the term of this Agreement, all financial covenants shall be calculated using the accounting standards and principles applicable at the time this Agreement was entered into.

Without affecting or limiting the right of the Bank to terminate or demand payment of, or cancel or restrict availability of any unutilized portion of any demand or other discretionary facility, or while any availability exists under any facility which is not a discretionary facility, or while any Borrowings remain outstanding under any term facility, or while any amounts remain outstanding under any Lease, as applicable, the Borrower covenants and agrees with the Bank that the Borrower will:

- a) maintain on a combined basis for the Borrower, Jay's Metal Edmonton Ltd., Jay's Metal Steel Framing Ltd. and Jay's Metal Structural Ltd., to be measured as at the end of each fiscal year:
 - i. Debt Service Coverage, of not less than 1.25:1.
4. On Schedule "A" – Definitions, the definitions for "**Finished Goods Inventory**", "**Good Accounts Receivable**", and "**Unencumbered Inventory**" are amended and restated as follows:

"**Finished Goods Inventory**" means the portion of the Borrower, Jay's Metal Edmonton Ltd., Jay's Metal Steel Framing Ltd., and Jay's Metal Structural Ltd. Unencumbered Inventory that is classified as finished goods inventory.

"**Good Accounts Receivable**" means trade accounts receivable of the Borrower, Jay's Metal Edmonton Ltd., Jay's Metal Steel Framing Ltd., and Jay's Metal Structural Ltd. owing by Persons whose chief operating activities are located in Canada excluding (i) any portion of such accounts which is outstanding more than 90 days after billing date, (ii) all amounts due from any affiliate, (iii) bad or doubtful accounts, (iv) accounts subject to any security interest or other encumbrance ranking or capable of ranking in priority to the Bank's security, (v) the amount of all holdbacks, contra accounts or rights of set-off on the part of any account debtor, (vi) those trade accounts receivable included elsewhere in the Borrowing Limit calculation, or (vii) any accounts which the Bank has previously advised to be ineligible;

"**Unencumbered Inventory**" means inventory of the Borrower, Jay's Metal Edmonton Ltd., Jay's Metal Steel Framing Ltd., and Jay's Metal Structural Ltd. which is not subject to any security interest or other encumbrance or any other right or claim which ranks or is capable of ranking in priority to the Bank's security including, without limitation, rights of unpaid suppliers to repossess inventory within 30 days after delivery and rights of unpaid farmers, fishermen and aquaculturalists in respect of any unpaid amounts for products sold and delivered within the previous 15 days, under the *Bankruptcy and Insolvency Act*, Canada.

5. Schedule "F" – Borrowing Limit Certificate is amended and replaced as attached to this amending agreement.

6. The Reporting Requirements section of the Agreement is amended and restated as follows:

REPORTING REQUIREMENTS

The Borrower will provide the following to the Bank:

- a) monthly Borrowing Limit Certificate, substantially in the form of Schedule "F" signed on behalf of the Borrower and Jay's Metal Steel Framing Ltd. by any one of the Chief Executive Officer, the President, the Vice-President Finance, the Treasurer, the Comptroller, the Chief Accountant or any other employee of the Borrower holding equivalent office, within 30 days of each month end;
- b) monthly aged list of accounts receivable, aged list of accounts payable, listing of inventory and listing of Potential Prior-Ranking Claims for the Borrower, Jay's Metal Structural Ltd., Jay's Metal Edmonton Ltd., and Jay's Metal Steel Framing Ltd., within 30 days of each month end;
- c) annual review engagement financial statements for the Borrower, within 120 days of each fiscal year end;
- d) annual compilation engagement financial statements for Jay's Metal Edmonton Ltd. and Jay's Metal Structural Ltd. and Jay's Metal Steel Framing Ltd., within 120 days of each fiscal year end;
- e) annual compilation enagement combined financial statements for the Borrower Jay's Metal Edmonton Ltd. and Jay's Metal Structural Ltd. Jay's Metal Steel Framing Ltd., within 120 days of each fiscal year end;
- f) biennial personal statement of affairs for all Guarantors, who are individuals, within 120 days of the end of every second fiscal year of the Borrower, continuing from the previous reporting period;
- g) such other financial and operating statements and reports as and when the Bank may reasonably require.

BUSINESS LOAN INSURANCE PLAN

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

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

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

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

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

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

CONDITIONS PRECEDENT

The effectiveness of this amending agreement is conditional upon receipt of:

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

Additionally:

- d) all documentation to be received by the Bank shall be in form and substance satisfactory to the Bank.
- e) no Borrowing under Facility #1 will be made available unless the Bank has received an evidence, satisfactory to the Bank, that the taxes are paid and up to date.

ANNUAL REVIEW FEE

A non-refundable annual review fee of \$2,500.00 is payable by the Borrower when the amendments set out in this letter become effective.

COUNTERPART EXECUTION

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

All other terms and conditions outlined in the Agreement remain unchanged and in full force and effect.

ACCEPTANCE

This amending agreement is open for acceptance until September 26, 2024, after which date it will be null and void, unless extended by the Bank in its sole discretion.

ROYAL BANK OF CANADA

Per: _____
Title: Vice President

RBC Contact: Rajesh Bria

/ka

We acknowledge and accept the terms and conditions of this Agreement on this 2024-09-13 day of _____, _____.

JAY'S METAL PRODUCTS LTD.

Per: e-Signed by Jagjit Bajwa
Name: on 2024-09-13 22:57:22 GMT Jagjit Bajwa
Title: _____
President
Per: _____
Name: _____
Title: _____

I/We have authority to bind the Borrower.

Schedule "F"

BORROWING LIMIT CERTIFICATE

I, _____, representing the Borrower hereby certify as of _____:
(Insert last day of month/fiscal quarter/fiscal year as applicable)

1. I am familiar with and have examined the provisions of the Agreement dated October 11, 2023 and any amendments thereto, between Jay's Metal Products Ltd., as Borrower, and Royal Bank of Canada, as the Bank and have made reasonable investigations of corporate records and inquiries of other officers and senior personnel of the Borrower. Terms defined in the Agreement have the same meanings where used in this certificate.

2. The Borrowing Limit is \$ _____, calculated as follows:

Total accounts receivable of the Borrower, Jay's Metal Edmonton Ltd, Jay's Metal Steel Framing Ltd., and Jay's Metal Structural Ltd. owing by Persons located in Canada \$ _____

Less: a) The portion of such account which exceeds 90 days \$ _____
 b) Accounts due from affiliates \$ _____
 c) Accounts where collection is suspect \$ _____
 d) Accounts subject to prior encumbrances \$ _____
 e) Holdbacks, contra-accounts, or rights of set-off \$ _____
 f) Accounts included elsewhere in the Borrowing Limit calculation \$ _____
 g) Other ineligible accounts \$ _____

Good Accounts Receivable A \$ _____
 Marginable Good Accounts Receivable at 75% of A B \$ _____

Total inventory classified as finished goods inventory of the Borrower, Jay's Metal Edmonton Ltd, Jay's Metal Steel Framing Ltd., and Jay's Metal Structural Ltd. (valued at lesser of cost or net realizable value) \$ _____

Less: a) Inventory subject to prior encumbrances \$ _____
 b) Inventory subject to 30-day supplier payables \$ _____
 c) Other non-qualifying inventory \$ _____

Finished Goods Inventory C \$ _____
 Marginable Finished Goods Inventory at 65% of C (Max \$1,200,000.00) D \$ _____

Less Potential Prior-Ranking Claims of the Borrower Jay's Metal Edmonton Ltd. and Jay's Metal Structural Ltd. Jay's Metal Steel Framing Ltd. while not limited to these include:

a) Sales tax, Excise & GST \$ _____
 b) Employee source deductions such as E.I., CPP, Income Tax \$ _____
 c) Workers Compensation Board \$ _____
 d) Wages, Commissions, Vacation Pay \$ _____
 e) Unpaid Pension Plan Contributions \$ _____
 f) Overdue Rent, Property & Business Tax and potential claims from third parties such as subcontractors \$ _____
 g) Other \$ _____

Total Potential Prior-Ranking Claims E \$ _____

Borrowing Limit (B+D-E) \$ _____

Less: Facility #1 Borrowings \$ _____

Less: all amounts owing by Jay's Metal Structural Ltd., under Facility #1 \$ _____
 as set forth in the Jay's Metal Structural Agreement \$ _____

Margin Surplus (Deficit)

3. The reports (if required as per the Reporting Requirements section of the Agreement) and information provided herewith are accurate and complete in all respects and all amounts certified as Potential Prior-Ranking Claims are current amounts owing and not in arrears.

Dated this _____ day of _____, 20____.

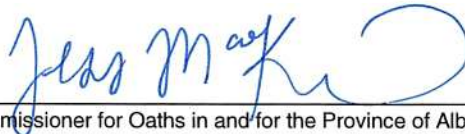
Per: _____

Name: _____

Title: _____

THIS IS EXHIBIT "6" REFERRED TO IN THE
AFFIDAVIT OF MARLENE STARENKY

SWORN BEFORE ME THIS
10TH DAY OF AUGUST, 2026.



A Commissioner for Oaths in and for the Province of Alberta

JESSICA D. MACKINNON
Barrister and Solicitor



Royal Bank

FORM 460 (Rev 04/2023) O

ROYAL BANK OF CANADA CREDIT AGREEMENT**DATE: November 4, 2024****BORROWER:**

JAY'S METAL STRUCTURAL LTD.

SRF:

597479724

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

160 - 1324 36 AVENUE NE

CALGARY, AB T2E 8S1

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

CREDIT FACILITIES

Facility #1 Revolving demand facility in the amount of \$1,000,000.00, available by way of RBP and/or RBUSBR based loans.

Minimum retained balance \$0.00

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

Interest rate: RBP + 1.75% and/or RBUSBR + 1.75% per annum. Interest payable monthly, in arrears, on the same day each month as determined by the Bank.

Margined: Yes [X] No []

Facility #2 Revolving lease line of credit in the amount of \$250,000.00. Leases will be governed by this Agreement and separate agreements between the Borrower and the Bank. In the event of a conflict between this Agreement and any such separate agreement, the terms of the separate agreement will govern. The determination by the Bank as to whether it will enter into any Lease will be entirely at its sole discretion.

OTHER FACILITIES

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

a) Credit Card to a maximum amount of \$10,000.00.

SECURITY

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

- a) Guarantee and postponement of claim on the Bank's form 812 in the amount of \$1,260,000.00 signed by Jay's Metal Products Ltd., supported by a general security agreement on the Bank's form 924 constituting a first ranking security interest in all personal property of Jay's Metal Products Ltd.;
- b) Guarantee and postponement of claim on the Bank's form 812 in the amount of \$1,260,000.00 signed by Jay's Metal Edmonton Ltd., supported by a general security agreement on the Bank's form 924 constituting a first ranking security interest in all personal property of Jay's Metal Edmonton Ltd.;
- c) General security agreement on the Bank's form 924 signed by Borrower constituting a first ranking security interest in all personal property of Borrower;

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- d) Guarantee and postponement of claim on the Bank's form 812 in the amount of \$1,260,000.00 signed by Jay's Metal Steel Framing Ltd., supported by a general security agreement on the Bank's form 924 constituting a first ranking security interest in all personal property of Jay's Metal Steel Framing Ltd.;
- e) Guarantee and postponement of claim on the Bank's form 812 in the amount of \$1,260,000.00 signed by Jay Bajwa.

FEES

Facility #1 management fee of \$400.00 payable in arrears on the same day each month.

MARGIN REQUIREMENTS

Margin to be established at the end of each month. Total Borrowings outstanding under all revolving demand facilities indicated as Margined must not exceed at any time the aggregate of the following, less Potential Prior-Ranking Claims:

- a) 75.00% of Good Canadian Accounts Receivable;
- b) to a maximum of \$500,000.00, 50.00% of the lesser of cost or net realizable value of Finished Goods Inventory.

REPORTING REQUIREMENTS

The Borrower will provide to the Bank:

- a) monthly Borrowing Limit Certificate, substantially in the format included herein, signed on behalf of the Borrower by any one of the Chief Executive Officer, the President, the Vice-President Finance, the Treasurer, the Comptroller, the Chief Accountant or any other employee of the Borrower holding equivalent office, within 30 days of each month end;
- b) monthly aged list of accounts receivable, aged list of accounts payable, listing of inventory and listing of Potential Prior-Ranking Claims for Borrower, within 30 days of each month end;
- c) annual review engagement financial statements for Jay's Metal Products Ltd., within 120 days of each fiscal year end;
- d) annual compilation engagement financial statements for the Borrower, Jay's Metal Edmonton Ltd. and Jay's Metal Steel Frame Ltd., within 120 days of each fiscal year end;
- e) annual compilation engagement combined financial statements for the Borrower, Jay's Metal Edmonton Ltd., Jay's Metal Steel Framing Ltd. and Jay's Metal Products Ltd., within 120 days of each fiscal year end;
- f) such other financial and operating statements and reports as and when the Bank may reasonably require.

OTHER INFORMATION/REQUIREMENTS

- a) No Lease will be made available to the Borrower unless it meets the leasing criteria established by the Bank and the Bank has received such documentation in respect thereof as may be required by the Bank.

BUSINESS LOAN INSURANCE PLAN

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

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

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

If the Borrower has existing Borrowings to which Business Loan Insurance Plan coverage applies, and any new Borrowings would exceed the approved amount of Business Loan Insurance Plan coverage already in place, the

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

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

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

STANDARD TERMS

The following standard terms have been provided to the Borrower:

- ☒ Form 472 (12/2022) Royal Bank of Canada Credit Agreement – Standard Terms
- ☒ Form 473 (02/2020) Royal Bank of Canada Credit Agreement – Margined Accounts Standard Terms
- ☒ Form 473A (06/2021) Royal Bank of Canada Credit Agreement – RBC Covarity Terms and Conditions
- ☐ Form 473B (02/2020) Royal Bank of Canada Credit Agreement – Margined Accounts Standard Terms

ACCEPTANCE

This Agreement is open for acceptance until December 4, 2024, after which date it will be null and void, unless extended by the Bank in its sole discretion.

ROYAL BANK OF CANADA



Per: _____
Title: Vice President

RBC Contact: RAJESH BRIAH

/tz

CONFIRMATION & ACCEPTANCE

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

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Confirmed, accepted and agreed this 19 day of NOV, 2024.

JAY'S METAL STRUCTURAL LTD.

Per: _____

Name: _____

Title: _____

Jay Bajwa
President *Jay Bajwa*

Per: _____

Name: _____

Title: _____

I/We have the authority to bind the Borrower

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

GENERAL

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

CONDITIONS PRECEDENT

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

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

AVAILABILITY

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

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

LOAN REVOLVEMENT

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

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

REPAYMENT

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

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

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

PREPAYMENT

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

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

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

- a) the greater of:
 - (i) the amount equal to three (3) months' interest payable on the amount of the fixed rate term facility Borrowing being prepaid, calculated at the interest rate applicable to the fixed rate term facility Borrowing on the date of prepayment; and
 - (ii) the present value of the cash flow associated with the difference between the Bank's original cost of funds for the fixed rate term facility Borrowing and the current cost of funds for a fixed rate term loan with a term substantially similar to the remaining term and an amortization period substantially similar to the remaining amortization period of the fixed rate term facility Borrowing, each as determined by the Bank on the date of such prepayment;

plus:

- b) Foregone margin over the remainder of the term of the fixed rate term facility Borrowing. Foregone margin is defined as the present value of the difference between the Bank's original cost of funds for the fixed rate term facility Borrowing and the interest that would have been charged to the Borrower over the remaining term of the fixed rate term facility Borrowing;

plus:

- c) a processing fee.

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

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

EVIDENCE OF INDEBTEDNESS

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

CALCULATION AND PAYMENT OF INTEREST AND FEES

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

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- g) The annual rates of interest or fees to which the rates calculated in accordance with this Agreement are equivalent, are the rates so calculated multiplied by the actual number of days in the calendar year in which such calculation is made and divided by 365.

FEES, COSTS AND EXPENSES

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

GENERAL COVENANTS

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

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

GENERAL INDEMNITY

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

AMENDMENTS AND WAIVERS

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

SUCCESSORS AND ASSIGNS

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

GAAP

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

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to period. All financial statements and/or reports shall be prepared using one of the above bases of presentation, as appropriate, including, without limitation, the application of accrual accounting. Except for the transition of accounting standards in Canada, any change in accounting principles or the application of accounting principles is only permitted with the prior written consent of the Bank.

SEVERABILITY

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

DEFAULT BY LAPSE OF TIME

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

SET-OFF

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

CONSENT OF DISCLOSURE

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

JOINT AND SEVERAL / SOLIDARY

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

EVENTS OF DEFAULT

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

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

LETTERS OF CREDIT AND/OR LETTERS OF GUARANTEE

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

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

FEF CONTRACTS

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

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

ROYAL BANK OF CANADA CREDIT AGREEMENT – STANDARD TERMS

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

EXCHANGE RATE FLUCTUATIONS

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

LANGUAGE

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

WHOLE AGREEMENT

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

GOVERNING LAW

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

NOTICES

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

COUNTERPART EXECUTION

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

ELECTRONIC MAIL AND FAX TRANSMISSION

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

ELECTRONIC IMAGING

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

CONFIDENTIALITY

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

DEFINITIONS

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

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

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

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

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"Business Loan Insurance Plan" means the optional group creditor insurance coverage, underwritten by RBC Life Insurance Company, and offered in connection with eligible loan products offered by the Bank;

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

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

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

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

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

"Current Ratio" means the ratio of Current Assets to Current Liabilities;

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

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

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

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

"Equivalent Amount" means, with respect to an amount of any currency, the amount of any other currency required to purchase that amount of the first mentioned currency through the Bank in Toronto, in accordance with normal banking procedures;

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

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

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

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

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

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

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

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

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

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

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

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

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

"Overdraft" means advances of credit by way of debit balances in the Borrower's current account;

"Permitted Encumbrances" means, in respect of the Borrower:

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

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

"Policy" means the Business Loan Insurance Plan policy 52000 and 53000, issued by RBC Life Insurance Company to the Bank;

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

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

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

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

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

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

"Total Liabilities" means all liabilities exclusive of deferred tax liabilities and Postponed Debt;

"Unfunded Capital Expenditures" means Capital Expenditures not funded by either bank debt or equity proceeds.

"US" means United States of America.

ROYAL BANK OF CANADA CREDIT AGREEMENT - MARGINED ACCOUNTS STANDARD TERMS

FORM 473 (02/2020)

The following set of standard terms for accounts subject to Margin (as outlined in the Agreement) is deemed to be included in and forms an integral part of the Royal Bank of Canada Loan Agreement which refers to standard terms with this document version date, receipt of which has been duly acknowledged by the Borrower. The Borrower agrees, with the Bank as follows:

DEFINITIONS:

For the purpose of this Agreement, if applicable the following terms and phrases shall have the following meanings. Terms defined elsewhere in the Agreement and not otherwise defined below have the meaning given to such terms as so defined.

"Finished Goods Inventory" means the portion of the Borrower's Unencumbered Inventory that is classified as finished goods inventory;

"Good Canadian Accounts Receivable" means trade accounts receivable of the Borrower owing by Persons whose chief operating activities are located in Canada excluding (i) the entire amount of accounts, any portion of which is outstanding more than 90 days after billing date, provided that the under 90 day portion may be included where the over 90 day portion is less than 10% of the amount of accounts, or where the Bank has designated such portion as nevertheless good, (ii) all amounts due from any affiliate, (iii) bad or doubtful accounts, (iv) accounts subject to any security interest or other encumbrance ranking or capable of ranking in priority to the Bank's security, (v) the amount of all holdbacks, contra accounts or rights of set-off on the part of any account debtor, or (vi) any accounts which the Bank has previously advised to be ineligible;

"Good US Accounts Receivable" means trade accounts receivable of the Borrower owing by Persons whose chief operating activities are located in the US excluding (i) the entire amount of accounts, any portion of which is outstanding more than 90 days after billing date, provided that the under 90 day portion may be included where the over 90 day portion is less than 10% of the amount of accounts, or where the Bank has designated such portion as nevertheless good] (ii) all amounts due from any affiliate, (iii) bad or doubtful accounts, (iv) accounts subject to any security interest or other encumbrance ranking or capable of ranking in priority to the Bank's security, (v) the amount of all holdbacks, contra accounts or rights of set-off on the part of any account debtor, or (vi) any accounts which the Bank has previously advised to be ineligible;

"Raw Materials Inventory" means the portion of the Borrower's Unencumbered Inventory that is classified as raw materials inventory;

"Unencumbered Inventory" means inventory of the Borrower which is not subject to any security interest or other encumbrance or any other right or claim which ranks or is capable of ranking in priority to the Bank's security including, without limitation, rights of unpaid suppliers to repossess inventory within 30 days after delivery and rights of unpaid farmers, fishermen and aquaculturalists in respect of any unpaid amounts for products sold and delivered within the previous 15 days, under the *Bankruptcy and Insolvency Act*, Canada;

"Work In Progress Inventory" means the portion of the Borrower's Unencumbered Inventory that is classified as work-in-progress inventory.

ROYAL BANK OF CANADA CREDIT AGREEMENT - MARGINED ACCOUNTS STANDARD TERMS

FORM 473 (02/2020)

BORROWING LIMIT CERTIFICATE

BORROWER: _____ (Insert Borrowers name), (the "Borrower")

ROYAL BANK OF CANADA LOAN AGREEMENT between the Bank and the Borrower dated _____ (Insert date of Agreement)

I, _____, representing the Borrower hereby certify as of _____ (Insert reporting period end date):

1. I am familiar with and have examined the provisions of the Agreement and have made reasonable investigations of corporate records and inquiries of other officers and senior personnel of the Borrower. Terms defined in the Agreement have the same meanings where used in this certificate.
2. The Borrowing Limit is \$ _____ (Insert amount calculated below), calculated as follows:

Total accounts receivables owing by Persons located in Canada		\$ _____
Less:		
a)	Accounts, any portion of which exceeds 90 days	\$ _____
b)	Accounts due from affiliates	\$ _____
c)	"Under 90 days" accounts where collection is suspect	\$ _____
d)	Accounts subject to prior encumbrances	\$ _____
e)	Holdbacks, contra-accounts or rights of set-off	\$ _____
f)	Other ineligible accounts	\$ _____
Plus:		
g)	Under 90 day portion of accounts included in a) above, where the over 90 day portion is less than 10% of the amount of accounts, or which the Bank has designated as nevertheless good	\$ _____

Good Canadian Accounts Receivable	A	\$ _____
Marginable Good Canadian Accounts Receivable at _____% of A	B	\$ _____

Canadian Equivalent Amount of total accounts receivables owing by Persons located in United States of America <i>(delete entire section if not applicable)</i>		\$ _____
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Less:		
a)	Accounts, any portion of which exceeds 90 days	\$ _____
b)	Accounts due from affiliates	\$ _____
c)	"Under 90 days" accounts where collection is suspect	\$ _____
d)	Accounts subject to prior encumbrances	\$ _____
e)	Holdbacks, contra-accounts or rights of set-off	\$ _____
f)	Other ineligible accounts	\$ _____
Plus:		
g)	Under 90 day portion of accounts included in (a) above, where the over 90 day portion is less than 10% of the amount of accounts, or which the Bank has designated as nevertheless good	\$ _____

Good US Accounts Receivable	C	\$ _____
Marginable Good US Accounts Receivable at _____% of C	D	\$ _____

Total inventory (valued at lesser of cost or net realizable value) <i>(delete entire section if not applicable)</i>		\$ _____
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Less:		
a)	Inventory subject to prior encumbrances	\$ _____
b)	Inventory subject to 30 day supplier payables	\$ _____
c)	Other non qualifying inventory	\$ _____

Unencumbered Inventory	E	\$ _____
Marginable Unencumbered Inventory at _____% of E (Max \$ _____)	F	\$ _____

Total inventory classified as finished goods inventory (valued at lesser of cost or net realizable value) <i>(delete entire section if not applicable)</i>		\$ _____
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Less:		
a)	Inventory subject to prior encumbrances	\$ _____
b)	Inventory subject to 30 day supplier payables	\$ _____
c)	Other non qualifying inventory	\$ _____

Finished Goods Inventory	G	\$ _____
Marginable Finished Goods Inventory at _____% of G (Max \$ _____)	H	\$ _____

Total inventory classified as raw materials inventory (valued at lesser of cost or net realizable value) <i>(delete entire section if not applicable)</i>		\$ _____
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Less:		
a)	Inventory subject to prior encumbrances	\$ _____
b)	Inventory subject to 30 day supplier payables	\$ _____
c)	Other non qualifying inventory	\$ _____

Raw Materials Inventory	I	\$ _____
Marginable Raw Materials Inventory at _____% of I (Max \$ _____)	J	\$ _____

Total inventory classified as work-in-progress inventory (valued at lesser of cost or net realizable value) <i>(delete entire section if not applicable)</i>		\$ _____
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Less:		
a)	Inventory subject to prior encumbrances	\$ _____
b)	Inventory subject to 30 day supplier payables	\$ _____
c)	Other non qualifying inventory	\$ _____

Work in Progress Inventory	K	\$ _____
Marginable Work in Progress Inventory at _____% of K (Max \$ _____)	L	\$ _____

Total H+J+L (Max \$ _____) <i>(delete this row if not applicable)</i>	M	\$ _____
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Less: Potential Prior-Ranking Claims while not limited to these include:

ROYAL BANK OF CANADA CREDIT AGREEMENT - MARGINED ACCOUNTS STANDARD TERMS

FORM 473 (02/2020)

Sales tax, Excise & GST	\$ _____	
Employee source deductions such as E.I., CPP, Income Tax	\$ _____	
Workers Compensation Board	\$ _____	
Wages, Commissions, Vacation Pay	\$ _____	
Unpaid Pension Plan Contributions	\$ _____	
Overdue Rent, Property & Business Tax and potential claims from third parties such as subcontractors	\$ _____	
Other	\$ _____	
Total Potential Prior-Ranking Claims		N \$ _____
Borrowing Limit (B+D+F+M-N)		\$ _____
Less: Borrowings subject to Margin		\$ _____
Margin Surplus (Deficit)		\$ _____

3. The reports (if required as per the Reporting Requirements section of the Agreement) and information provided herewith are accurate and complete in all respects and all amounts certified as Potential Prior-Ranking Claims are current amounts owing and not in arrears.

Dated this _____ day of _____, 20_____.

Per: _____
 Name: _____
 Title: _____

ROYAL BANK OF CANADA CREDIT AGREEMENT – RBC COVARTY DASHBOARD TERMS AND CONDITIONS

FORM 473A (06/2021)

If the Borrower elects to fulfill the reporting requirements relating to the submission of financial information set out in this Agreement by accessing a secure web based portal ("RBC Covarty Dashboard") via the Internet and using RBC Covarty Dashboard to electronically upload the Borrower's financial information and to complete online and electronically submit certificates, reports and/or forms (the "Service"), then the following terms and conditions (the "RBC Covarty Dashboard Terms and Conditions") apply and are deemed to be included in, and form part of, the Agreement:

1. Definitions. For the purpose of the RBC Covarty Dashboard Terms and Conditions:

"Disabling Code" means any clock, timer, counter, computer virus, worm, software lock, drop dead device, Trojan horse routine, trap door, time bomb, or any other unauthorized codes, designs, routines or instructions that may be used to access, modify, replicate, distort, delete, damage or disable any Electronic Channel, including any related hardware or software.

"Designated User" an individual permitted to act on behalf of and bind the Borrower in all respects, and specifically in the submission of Electronically Uploaded Financial Information and/or Electronically Submitted Certificates.

"Electronic Channel" means any telecommunication or electronic transmission method which may be used in connection with the Service, including computer, Internet, telephone, e-mail or facsimile.

"Electronic Communication" means any information, disclosure, request or other communication or agreement sent, received or accepted using an Electronic Channel.

"Electronically Submitted Certificates" means certificates, reports and/or forms completed online and electronically submitted by any Designated User accessing the Service.

"Electronically Uploaded Financial Information" means financial data, reports and/or information of the Borrower electronically uploaded by any Designated User accessing the Service.

"Internet" means a decentralized global communications medium and the world-wide network of computer networks, accessible to the public, that are connected to each other using specific protocols, which provides for file transfer, electronic mail, remote log in, news, database access, and other services.

"Password" means a combination of numbers and/or letters selected by a Designated User that is used to identify the Designated User. The Password is used in conjunction with a User ID to access the Service.

"Security Breach" means any breach in the security of the Service, or any actual or threatened use of the Service, a Security Device, or Electronic Channel in a manner contrary to the Agreement, including, without limitation, the introduction of Disabling Code or a Virus to the Service.

"Security Device" means a combination of a User ID and Password.

"Software" means any computer program or programming (in any code format, including source code), as modified from time to time, and related documentation.

"User ID" means the combination of numbers and/or letters selected by the Borrower used to identify a particular Designated User. The User ID is used in conjunction with a Password to access the Service.

"Virus" means an element which is designed to corrupt data or enable access to or adversely impact upon the performance of computer systems, including any virus, worm, logic bomb and Trojan horse. Terms defined in the Agreement have the same meanings where used in the RBC Covarty Dashboard Terms and Conditions.

2. Access to the Service. The Borrower will appoint one or more Designated User(s) to access the Service on behalf of the Borrower. The Borrower acknowledges and agrees that each Designated User appointed by the Borrower may electronically upload the Borrower's financial information and may view all previously uploaded financial information and all calculations in the RBC Covarty Dashboard.

At the time of registration for the Service, the Borrower will advise the Bank of the name and e-mail address of each Designated User. The Borrower will immediately advise the Bank if a Designated User changes or is no longer valid.

The Bank will provide the Borrower with a User ID and temporary password for each Designated User. Each Designated User will receive the User ID and temporary password delivered to their e-mail address. Each Designated User will change the temporary password to a unique Password which may not be easily guessed or obtained by others. If it is suspected or known that the Password has been compromised in any way, the Password must be changed immediately.

On first access to the Service, each Designated User will be required to read and agree to terms of use which will thereafter be accessible from a link located on each web page of the Service.

ROYAL BANK OF CANADA CREDIT AGREEMENT – RBC COVARIETY DASHBOARD TERMS AND CONDITIONS

FORM 473A (06/2021)

3. Security Devices. The Borrower recognizes that possession of a Security Device by any person may result in that person having access to the Service. The Borrower agrees that the use of a Security Device in connection with the Service, including any information sent, received or accepted using the Service, will be deemed to be conclusive proof that such information is accurate and complete, and the submission of which is authorized by, and enforceable against, the Borrower.

The Borrower is responsible for maintaining the security and confidentiality of Security Devices which may be used in connection with the Service. The Borrower is responsible for ensuring that a Security Device will only be provided to and used by a Designated User. The Borrower agrees to be bound by any actions or omissions resulting from the use of any Security Device in connection with the Service.

4. Security. Each party shall at all times have in place appropriate policies and procedures to protect the security and confidentiality of the Service, Electronic Channels and Electronic Communication and to prevent any unauthorized access to and use of the Service and Electronic Channels. The Borrower agrees to comply with any additional procedures, standards or other security requirements that the Bank may require in order to access the Service.

The Borrower will not (i) access or use the Service for an illegal, fraudulent, malicious or defamatory purpose, or (ii) take steps or actions that could or do undermine the security, integrity, effectiveness, goodwill or connectivity of the Service (including illegal, fraudulent, malicious, defamatory or other activities that threaten to harm or cause harm to any other person).

The Borrower agrees not to transmit via the Service any viruses, worms, defects, Trojan horses or any items of a destructive nature. The Borrower shall maintain the security of their computer by using anti-virus scanning, a firewall and installing the latest security patches to provide assurance that no Virus is introduced into the systems or Software while accessing the Service.

5. Unsecure Electronic Channels. The Borrower acknowledges and agrees that if it uses, or if it authorizes and directs the Bank to use, any unencrypted Electronic Channel, including unencrypted e-mail or facsimile, any Electronic Communication sent, received and/or accepted using such Electronic Channel is not secure, reliable, private or confidential. Any such Electronic Communication could be subject to interception, loss or alteration, and may not be received by the intended recipient in a timely manner or at all. The Borrower assumes full responsibility for the risks associated with such Electronic Communication.

6. Notice of Security Breach. The Borrower shall notify the Bank by notifying the RBC Account Manager in writing immediately of any Security Breach including: (i) any application vulnerability or if a Virus is contained in or affects transmission of information to the Service; or (ii) if the Borrower knows or reasonably ought to know that an unauthorized person may have access to the Service, Security Device or Electronic Channel.

If a Security Breach occurs the Borrower shall: (i) assist the Bank in the management of any consequences arising from it; (ii) take any reasonable steps necessary for it to take to mitigate any harm resulting from it; and (iii) take appropriate steps to prevent its recurrence.

7. Binding Effect. Any Electronic Communication that the Bank receives from or in the name of, or purporting to be from or in the name of, the Borrower or any other person on the Borrower's behalf in connection with the Service, will be considered to be duly authorized by, and enforceable against, the Borrower. The Bank will be authorized to rely and act on any such Electronic Communication, even if the Electronic Communication was not actually from the Borrower or such other person or differs in any way from any previous Electronic Communication sent to the Bank. Any Electronically Uploaded Financial Information will be considered to be financial information submitted to the Bank by an individual permitted to act on behalf of and bind the Borrower in all respects, and the Bank will be authorized to rely and act on any such Electronically Uploaded Financial Information accordingly. Any Electronically Submitted Certificates will be considered to be certificates, reports and/or forms completed and submitted to the Bank by an individual permitted to act on behalf of and bind the Borrower in all respects, and the Bank will be authorized to rely and act on any such Electronically Submitted Certificates accordingly.

8. Representations and Warranties. The Borrower represents and warrants to the Bank that each time Electronically Uploaded Financial Information and/or Electronically Submitted Certificates are submitted: (i) all financial statements, certificates, forms, reports and all information contained therein will be accurate and complete in all respects; (ii) all amounts certified as Potential Prior-Ranking Claims will be current amounts owing and not in arrears; (iii) all representations and warranties contained in the Agreement will be true and correct; and (iv) no event will have occurred which constitutes, or which, with notice, lapse of time, or both, would constitute an Event of Default or breach of any covenant or other term or condition of the Agreement. The Borrower will be deemed to repeat these representations and warranties each time Electronically Uploaded Financial Information and/or Electronically Submitted Certificates are submitted.

9. Evidence. Electronic records and other information obtained by the Bank in an Electronic Communication will be admissible in any legal, administrative or other proceedings as conclusive evidence of the contents of those communications in the same manner as an original paper document, and the Borrower waives any right to object to the introduction of any such record or other information into evidence on that basis.

10. Limitation of Liability. The Bank is not responsible or liable for any damages arising from: (i) inaccurate, incomplete, false, misleading, or fraudulent information provided to the Bank; (ii) losses incurred as a result of an actual or potential Security Breach; or (iii) losses incurred as a result of application vulnerability or Virus that is contained in or affects any Software or systems used by or on behalf of the Borrower in connection with the Service.

Although every effort is made to provide secure transmission of information, timely communication and confidentiality cannot be guaranteed. In no event shall the Bank be liable for any loss or harm resulting from the use of the Service, or from a breach of confidentiality in respect of use of the Service.

11. Termination. The ability of the Borrower to fulfill the reporting requirements relating to the submission of financial information set out in the Agreement using RBC Covarity Dashboard shall terminate upon revocation of access to the Service. In addition, the Bank may suspend or terminate access to or

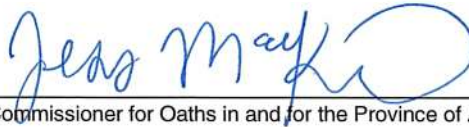
**ROYAL BANK OF CANADA CREDIT AGREEMENT – RBC COVARIETY
DASHBOARD TERMS AND CONDITIONS****FORM 473A (06/2021)**

discontinue the Service immediately for any reason at any time without prior notice. The Bank will not be responsible for any loss or inconvenience that may result from such suspension or termination. The Borrower, upon giving notice to the Bank by notifying the RBC Account Manager in writing, may terminate use of the Service at any time.

12. Amendment. The Bank may amend these RBC Covarity Dashboard Terms and Conditions upon 30 days notice (which may be given electronically by way of e-mail or in writing) to the Borrower. The Borrower agrees that the continued use of the Service after the effective date of a change will constitute conclusive evidence of consent to all such amendments and the Borrower shall be bound by the amendments.

THIS IS EXHIBIT "7" REFERRED TO IN THE
AFFIDAVIT OF MARLENE STARENKY

SWORN BEFORE ME THIS
10TH DAY OF AUGUST, 2026.



A Commissioner for Oaths in and for the Province of Alberta

JESSICA D. MACKINNON
Barrister and Solicitor



Royal Bank of Canada
Commercial Financial Services
 1333 32nd Ave NE
 Calgary, AB T2E 7Z5

October 11, 2023

Private and Confidential

JAY'S METAL STEEL FRAMING LTD.

160 1324 36 Ave NE
 Calgary, AB
 T2E 8S1

ROYAL BANK OF CANADA (the "Bank") hereby offers the credit facilities described below (the "Credit Facilities") subject to the terms and conditions set forth below and in the attached Terms & Conditions and Schedules (collectively the "Agreement"). Any and all security that has been delivered to the Bank and is set forth as Security below, shall remain in full force and effect, is expressly reserved by the Bank and, unless expressly indicated otherwise, shall apply in respect of all obligations of the Borrower under the Credit Facilities. Unless otherwise provided, all dollar amounts are in Canadian currency.

The Bank reserves all of its rights and remedies at any time and from time to time in connection with any or all breaches, defaults or events of default now existing or hereafter arising under this Agreement or any other agreement delivered to the Bank, and whether known or unknown, and this Agreement shall not be construed as a waiver of any such breach, default or events of default.

BORROWER: Jay's Metal Steel Framing Ltd. (the "Borrower")

CREDIT FACILITIES

Facility #1: \$1,000,000.00 revolving lease line of credit by way of Leases. Leases will be governed by this Agreement and separate agreements between the Borrower and the Bank. In the event of a conflict between this Agreement and a separate agreement, the terms of the separate agreement will govern.

AVAILABILITY

The Borrower may borrow, repay and reborrow up to the amount of this facility provided this facility is made available at the sole discretion of the Bank and the Bank may cancel or restrict availability of any unutilized portion of this facility at any time from time to time without notice. The determination by the Bank as to whether it will enter into any Lease will be entirely at its sole discretion.

OTHER FACILITIES

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

- a) Credit Card to a maximum amount of \$20,000.00.

* Registered Trademark of Royal Bank of Canada

SECURITY

Security for any amounts outstanding under any Leases and all other obligations of the Borrower to the Bank (collectively, the "Security") shall include:

- a) General security agreement on the Bank's form 924 signed by the Borrower constituting a first ranking security interest in all personal property of the Borrower;
- b) Guarantee and postponement of claim on the Bank's form 812 in the amount of \$1,020,000.00 signed by Jay's Metal Products Ltd., supported by a general security agreement on the Bank's form 924 constituting a first ranking security interest in all personal property of Jay's Metal Products Ltd.
- c) Guarantee and postponement of claim on the Bank's form 812 in the amount of \$1,020,000.00 signed by Jay's Metal Edmonton Ltd., supported by a general security agreement on the Bank's form 924 constituting a first ranking security interest in all personal property of Jay's Metal Edmonton Ltd.
- d) Guarantee and postponement of claim on the Bank's form 812 in the amount of \$1,020,000.00 signed by Jay's ACM Products Ltd., supported by a general security agreement on the Bank's form 924 constituting a first ranking security interest in all personal property of Jay's ACM Products Ltd.
- e) Guarantee and postponement of claim on the Bank's form 812 in the amount of \$1,020,000.00 signed by Jay Bajwa;
- f) Guarantee and postponement of claim on the Bank's form 812 in the amount of \$1,020,000.00 signed by Rajinder Singh;
- g) Postponement and assignment of claim on the Bank's form 918 signed by Rajinder Singh;
- h) Postponement and assignment of claim on the Bank's form 918 signed by Jay Bajwa.

REPORTING REQUIREMENTS

The Borrower will provide the following to the Bank:

- a) annual review engagement financial statements for Jay's Metal Products Ltd., within 120 days of each fiscal year end;
- b) annual compilation engagement financial statements for the Borrower Jay's Metal Edmonton Ltd. and Jay's ACM Products Ltd., within 120 days of each fiscal year end;
- c) annual compilation engagement combined financial statements for the Borrower Jay's Metal Edmonton Ltd. Jay's ACM Products Ltd. and Jay's Metal Products Ltd., within 120 days of each fiscal year end;
- d) biennial personal statement of affairs for all Guarantors, who are individuals, within 120 days of the end of every second fiscal year of the Borrower, commencing with the fiscal year ending in 2024;
- e) such other financial and operating statements and reports as and when the Bank may reasonably require.

CONDITIONS PRECEDENT

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

- a) a duly executed copy of this Agreement;
- b) the Security provided for herein, registered, as required, to the satisfaction of the Bank;
- c) such financial and other information or documents relating to the Borrower or any Guarantor if applicable as the Bank may reasonably require; and

- d) such other authorizations, approvals, opinions and documentation as the Bank may reasonably require.

Additionally:

- e) all documentation to be received by the Bank shall be in form and substance satisfactory to the Bank;
- f) no Lease will be made available to the Borrower unless it meets the leasing criteria established by the Bank and the Bank has received such documentation in respect thereof as may be required by the Bank.

BUSINESS LOAN INSURANCE PLAN

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

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

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

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

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

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

Jay's Metal Steel Framing Ltd.

October 11, 2023

GOVERNING LAW JURISDICTION

Province of Alberta.

ACCEPTANCE

This Agreement is open for acceptance until November 11, 2023, after which date it will be null and void, unless extended by the Bank in its sole discretion.

ROYAL BANK OF CANADA

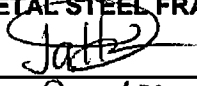
Per: _____
Title: Vice President

RBC Contact: Rajesh Bria

/aak

We acknowledge and accept the terms and conditions of this Agreement on this 18 day of Oct, 2023.

JAY'S METAL STEEL FRAMING LTD.

Per: 
Name: Director Jay Bajwa
Title: _____

Per: _____
Name: _____
Title: _____

I/We have the authority to bind the Borrower

Attachments:

Terms and Conditions

Schedules:

- Definitions
- Calculation and Payment of Interest and Fees
- Compliance Certificate
- RBC Covarity Dashboard Terms and Conditions

TERMS AND CONDITIONS

The Bank is requested by the Borrower to make the Credit Facilities available to the Borrower in the manner and at the rates and times specified in this Agreement. Terms defined elsewhere in this Agreement and not otherwise defined in the Terms and Conditions below or the Schedules attached hereto have the meaning given to such terms as so defined. In consideration of the Bank making the Credit Facilities available, the Borrower agrees, and if the Borrower is comprised of more than one Person, such Persons jointly and severally agree, or in Quebec solidarily agree, with the Bank as follows:

FEES, COSTS AND EXPENSES

The Borrower agrees to pay the Bank all fees stipulated in this Agreement and all fees charged by the Bank relating to the documentation or registration of this Agreement and the Security. In addition, the Borrower agrees to pay all fees (including legal fees), costs and expenses incurred by the Bank in connection with the preparation, negotiation, documentation and registration of this Agreement and any Security and the administration, operation, termination, enforcement or protection of its rights in connection with this Agreement and the Security.

GENERAL INDEMNITY

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

AMENDMENTS AND WAIVERS

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

GAAP

Unless otherwise provided, all accounting terms used in this Agreement shall be interpreted in accordance with Canadian Generally Accepted Accounting Principles, as appropriate, for publicly accountable enterprises, private enterprises, not-for-profit organizations, pension plans and in accordance, as appropriate, with Public Sector Accounting Standards for government organizations in effect from time to time, applied on a consistent basis from period to period. All financial statements and/or reports shall be prepared using one of the above bases of presentation, as appropriate, including, without limitation, the application of accrual accounting. Except for the transition of accounting standards in Canada, any change in accounting principles or the application of accounting principles is only permitted with the prior written consent of the Bank.

SEVERABILITY

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

GOVERNING LAW

This Agreement shall be construed in accordance with and governed by the laws of the Province identified in the Governing Law Jurisdiction section of this Agreement and the laws of Canada applicable therein. The Borrower irrevocably submits to the non-exclusive jurisdiction of the courts of such Province and acknowledges the competence of such courts and irrevocably agrees to be bound by a judgment of any such court.

DEFAULT BY LAPSE OF TIME

The mere lapse of time fixed for performing an obligation shall have the effect of putting the Borrower, or a Guarantor if applicable, in default thereof.

CONSENT OF DISCLOSURE

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

COUNTERPART EXECUTION

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

ELECTRONIC MAIL AND FAX TRANSMISSION

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

ELECTRONIC IMAGING

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

REPRESENTATIONS AND WARRANTIES

The Borrower represents and warrants to the Bank that:

- a) if applicable, it is duly constituted, validly existing and duly registered or qualified to carry on business or its operations in all jurisdictions where the nature of its properties, assets, business or operations make such registration or qualification necessary or desirable;
- b) the execution, delivery and performance by it of this Agreement do not violate any Applicable Laws or agreements to which it is subject or by which it is bound, and where applicable, have been duly authorized by all necessary actions and do not violate its constituting documents;
- c) no event has occurred which constitutes, or which, with notice, lapse of time, or both, would constitute, a breach of any covenant or other term or condition of this Agreement or any Security or any other agreement delivered to the Bank;
- d) there is no claim, action, prosecution or other proceeding of any kind pending or threatened against it or any of its assets or properties before any court or administrative agency which relates to any non-compliance with any Environmental and Health and Safety Laws which, if

adversely determined, might have a material adverse effect upon its financial condition or operations or its ability to perform its obligations under this Agreement or any Security, and there are no circumstances of which it is aware which might give rise to any such proceeding which it has not fully disclosed to the Bank; and

- e) it has good and marketable title to all of its properties and assets, free and clear of any encumbrances, other than as may be provided for herein.

Representations and warranties are deemed to be repeated as at the time of entering into each Lease hereunder.

LANGUAGE

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

CONFIDENTIALITY

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

Schedule "A"

DEFINITIONS

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

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

"Business Loan Insurance Plan" means the optional group creditor insurance coverage, underwritten by RBC Life Insurance Company, and offered in connection with eligible loan products offered by the Bank;

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

Expense and income taxes accrued during, and depreciation, depletion and amortization expenses and rent expenses deducted for, the period;

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

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

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

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

"Person" includes an individual, a partnership, a joint venture, a trust, an unincorporated organization, a company, a corporation, an association, a government or any department or agency thereof, and any other incorporated or unincorporated entity;

"Policy" means the Business Loan Insurance Plan policy 52000 and 53000, issued by RBC Life Insurance Company to the Bank;

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

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

Schedule A

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

Schedule "B"**CALCULATION AND PAYMENT OF INTEREST AND FEES****LIMIT ON INTEREST**

The Borrower shall not be obligated to pay any interest, fees or costs under or in connection with this Agreement in excess of what is permitted by Applicable Law.

OVERDUE PAYMENTS

Any amount that is not paid when due hereunder shall, unless interest is otherwise payable in respect thereof in accordance with the terms of this Agreement or the instrument or contract governing same, bear interest until paid at the rate of RBP plus 5% per annum or the highest premium indicated for any of the Borrower's facilities when in excess of 5%. Such interest on overdue amounts shall be computed daily, compounded monthly and shall be payable both before and after any or all of default, maturity date, demand and judgement.

EQUIVALENT YEARLY RATES

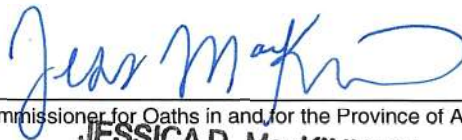
The annual rates of interest or fees to which the rates calculated in accordance with this Agreement are equivalent, are the rates so calculated multiplied by the actual number of days in the calendar year in which such calculation is made and divided by 365.

TIME AND PLACE OF PAYMENT

Amounts payable by the Borrower hereunder shall be paid at such place as the Bank may advise from time to time in the applicable currency. Amounts due on a day other than a Business Day shall be deemed to be due on the Business Day next following such day. Interest and fees payable under this Agreement are payable both before and after any or all of default, maturity date, demand and judgement.

THIS IS EXHIBIT "8" REFERRED TO IN THE
AFFIDAVIT OF MARLENE STARENKY

SWORN BEFORE ME THIS
10TH DAY OF AUGUST, 2026.



A Commissioner for Oaths in and for the Province of Alberta

JESSICA D. MACKINNON
Barrister and Solicitor

Jay's Metal Products Ltd.

Visa XX3990	\$	1,836.10
RCL XX376 001	\$	2,369,974.00
Visa XX008	\$	208.72
Lease XX8663	\$	3,704.24
Lease XX8930	\$	53,417.73
Lease XX9238	\$	5,358.16
Lease XX3105	\$	33,024.52
Lease XX3655	\$	22,003.66
Lease XX6019	\$	66,447.11
Lease XX6050	\$	44,338.23
Lease XX7605	\$	8,819.54
Lease XX7636	\$	10,941.70
Lease XX3406	\$	87,226.26
Lease XX5713	\$	17,954.18
Lease XX6087	\$	40,260.14
Lease XX3971	\$	42,824.13
Lease XX4339	\$	183,783.22
Lease XX4964	\$	191,371.15
Total:	\$	3,183,492.79

Jay's Metal Steel Framing

Lease 7115	\$	360,235.25
Lease 8193	\$	203,368.72
Total:	\$	563,603.97

Jay's Metal Structural

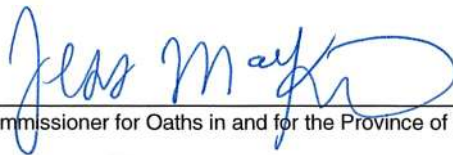
RCL XX232 001	\$	1,054,833.44
Total:	\$	1,054,833.44

Forbearance Fees	\$	30,000.00
Legal Fees	\$	61,689.13

TOTAL: **\$ 4,893,619.33**

THIS IS EXHIBIT "9" REFERRED TO IN THE
AFFIDAVIT OF MARLENE STARENKY

SWORN BEFORE ME THIS
10TH DAY OF AUGUST, 2026.



A Commissioner for Oaths in and for the Province of Alberta

JESSICA D. MACKINNON
Barrister and Solicitor

Date:	July 27, 2026			
SRF :	596624189			
Client:	JAY'S METAL PRODUCTS LTD.			
Lease number	Balance	5%	Arrears	Total owing
201000058663	0.00	0.00	3,704.24	3,704.24
201000058930	32,704.74	1,635.24	19,077.75	53,417.73
201000059238	0.00	0.00	5,358.16	5,358.16
201000063105	17,473.30	873.66	14,677.56	33,024.52
201000063655	11,642.15	582.11	9,779.40	22,003.66
201000066019	51,113.16	2,555.65	12,778.30	66,447.11
201000066050	34,106.31	1,705.32	8,526.60	44,338.23
201000067605	0.00	0.00	8,819.54	8,819.54
201000067636	0.00	0.00	10,941.70	10,941.70
201000073406	68,238.24	3,411.92	15,576.10	87,226.26
201000075713	5,699.73	284.99	11,969.46	17,954.18
201000076087	22,366.75	1,118.34	16,775.05	40,260.14
201000083971	30,588.66	1,529.43	10,706.04	42,824.13
201000084339	150,721.69	7,536.08	25,525.45	183,783.22
201000084964	153,480.64	7,674.03	30,216.48	191,371.15
Total	578,135.37	28,906.76	204,431.83	811,473.96
Leases coded Non-Accrual, Stop PAD on April 24, 2026				

Date:	July 27, 2026			
SRF :	596624189			
Client:	JAY'S METAL PRODUCTS LTD.			
Lease number	Balance	5%	Arrears	Total owing
201000058663	0.00	0.00	3,704.24	3,704.24
201000058930	32,704.74	1,635.24	19,077.75	53,417.73
201000059238	0.00	0.00	5,358.16	5,358.16
201000063105	17,473.30	873.66	14,677.56	33,024.52
201000063655	11,642.15	582.11	9,779.40	22,003.66
201000066019	51,113.16	2,555.65	12,778.30	66,447.11
201000066050	34,106.31	1,705.32	8,526.60	44,338.23
201000067605	0.00	0.00	8,819.54	8,819.54
201000067636	0.00	0.00	10,941.70	10,941.70
201000073406	68,238.24	3,411.92	15,576.10	87,226.26
201000075713	5,699.73	284.99	11,969.46	17,954.18
201000076087	22,366.75	1,118.34	16,775.05	40,260.14
201000083971	30,588.66	1,529.43	10,706.04	42,824.13
201000084339	150,721.69	7,536.08	25,525.45	183,783.22
201000084964	153,480.64	7,674.03	30,216.48	191,371.15
Total	578,135.37	28,906.76	204,431.83	811,473.96
Leases coded Non-Accrual, Stop PAD on April 24, 2026				

THIS IS EXHIBIT "10" REFERRED TO IN
THE AFFIDAVIT OF MARLENE STARENKY

SWORN BEFORE ME THIS
10TH DAY OF AUGUST, 2026.



A Commissioner for Oaths in and for the Province of Alberta

JESSICA D. MACKINNON
Barrister and Solicitor



Royal Bank of Canada Guarantee and Postponement of Claim

SRF:
596624189

BRANCH ADDRESS:
1333 32ND AVE NE
CALGARY, AB
T2E 7Z5

BORROWER:
JAY'S METAL PRODUCTS LTD.

TO: ROYAL BANK OF CANADA

FOR VALUABLE CONSIDERATION, receipt whereof is hereby acknowledged, the undersigned and each of them (if more than one) hereby jointly and severally guarantee(s) payment on demand to Royal Bank of Canada (hereinafter called the "Bank") of all debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing by **JAY'S METAL PRODUCTS LTD.** (hereinafter called the "Customer") to the Bank or remaining unpaid by the Customer to the Bank, heretofore or hereafter incurred or arising and whether incurred by or arising from agreement or dealings between the Bank and the Customer or by or from any agreement or dealings with any third party by which the Bank may be or become in any manner whatsoever a creditor of the Customer or however otherwise incurred or arising anywhere within or outside the country where this guarantee is executed and whether the Customer be bound alone or with another or others and whether as principal or surety (such debts and liabilities being hereinafter called the "Liabilities"); the liability of the undersigned hereunder being limited to the sum of **\$4,970,000.00 Four Million Nine Hundred Seventy Thousand Dollars** together with interest thereon from the date of demand for payment at a rate equal to the **Prime Interest Rate of the Bank plus 5.000 Five percent per annum** as well after as before default and judgment.

AND THE UNDERSIGNED AND EACH OF THEM (IF MORE THAN ONE) HEREBY JOINTLY AND SEVERALLY AGREE(S) WITH THE BANK AS FOLLOWS:

(1) The Bank may grant time, renewals, extensions, indulgences, releases and discharges to, take securities (which word as used herein includes securities taken by the Bank from the Customer and others, monies which the Customer has on deposit with the Bank, other assets of the Customer held by the Bank in safekeeping or otherwise, and other guarantees) from and give the same and any or all existing securities up to, abstain from taking securities from, or perfecting securities of, cease or refrain from giving credit or making loans or advances to, or change any term or condition applicable to the Liabilities, including without limitation, the rate of interest or maturity date, if any, or introduce new terms and conditions with regard to the Liabilities, or accept compositions from and otherwise deal with, the Customer and others and with all securities as the Bank may see fit, and may apply all moneys at any time received from the Customer or others or from securities upon such part of the Liabilities as the Bank deems best and change any such application in whole or in part from time to time as the Bank may see fit, the whole without in any way limiting or lessening the liability of the undersigned under this guarantee, and no loss of or in respect of any securities received by the Bank from the Customer or others, whether occasioned by the fault of the Bank or otherwise, shall in any way limit or lessen the liability of the undersigned under this guarantee.

(2) This guarantee shall be a continuing guarantee and shall cover all the Liabilities, and it shall apply to and secure any ultimate balance due or remaining unpaid to the Bank.

(3) The Bank shall not be bound to exhaust its recourse against the Customer or others or any securities it may at any time hold before being entitled to payment from the undersigned of the Liabilities. The undersigned renounce(s) to all benefits of discussion and division.

(4) The undersigned or any of them may, by notice in writing delivered to the Manager of the branch or agency of the Bank receiving this instrument, with effect from and after the date that is 30 days following the date of receipt by the Bank of such notice, determine their or his/her liability under this guarantee in respect of Liabilities thereafter incurred or arising but not in respect of any Liabilities theretofore incurred or arising even though not then matured, provided, however, that notwithstanding receipt of any such notice the Bank may fulfil any requirements of the Customer based on agreements express or implied made prior to the receipt of such notice and any resulting Liabilities shall be covered by this guarantee; and provided further that in the event of the determination of this guarantee as to one or more of the undersigned it shall remain a continuing guarantee as to the other or others of the undersigned.

(5) All indebtedness and liability, present and future, of the customer to the undersigned or any of them are hereby assigned to the Bank and postponed to the Liabilities, and all moneys received by the undersigned or any of them in respect thereof shall be received in trust for the Bank and forthwith upon receipt shall be paid over to the Bank, the whole without in any way limiting or lessening the liability of the undersigned under the foregoing guarantee; and this assignment and postponement is independent of the said guarantee and shall remain in full effect notwithstanding that the liability of the undersigned or any of them under the said guarantee may be extinct. The term "Liabilities", as previously defined, for purposes of the postponement feature provided by this agreement, and this section in particular, includes any funds advanced or held at the disposal of the Customer under any line(s) of credit.

(6) This guarantee and agreement shall not be affected by the death or loss or diminution of capacity of the undersigned or any of them or by any change in the name of the Customer or in the membership of the Customer's firm through the death or retirement of

one or more partners or the introduction of one or more other partners or otherwise, or by the acquisition of the Customer's business by a corporation, or by any change whatsoever in the objects, capital structure or constitution of the Customer, or by the Customer's business being amalgamated with a corporation, but shall notwithstanding the happening of any such event continue to apply to all the Liabilities whether theretofore or thereafter incurred or arising and in this instrument the word "Customer" shall include every such firm and corporation.

(7) This guarantee shall not be considered as wholly or partially satisfied by the payment or liquidation at any time or times of any sum or sums of money for the time being due or remaining unpaid to the Bank, and all dividends, compositions, proceeds of security valued and payments received by the Bank from the Customer or from others or from estates shall be regarded for all purposes as payments in gross without any right on the part of the undersigned to claim in reduction of the liability under this guarantee the benefit of any such dividends, compositions, proceeds or payments or any securities held by the Bank or proceeds thereof, and the undersigned shall have no right to be subrogated in any rights of the Bank until the Bank shall have received payment in full of the Liabilities.

(8) All monies, advances, renewals, credits and credit facilities in fact borrowed or obtained from the Bank shall be deemed to form part of the Liabilities, notwithstanding any lack or limitation of status or of power, incapacity or disability of the Customer or of the directors, partners or agents of the Customer, or that the Customer may not be a legal or suable entity, or any irregularity, defect or informality in the borrowing or obtaining of such monies, advances, renewals, credits or credit facilities, or any other reason, similar or not, the whole whether known to the Bank or not. Any sum which may not be recoverable from the undersigned on the footing of a guarantee, whether for the reasons set out in the previous sentence, or for any other reason, similar or not, shall be recoverable from the undersigned and each of them as sole or principal debtor in respect of that sum, and shall be paid to the Bank on demand with interest and accessories.

(9) This guarantee is in addition to and not in substitution for any other guarantee, by whomsoever given, at any time held by the Bank, and any present or future obligation to the Bank incurred or arising otherwise than under a guarantee, of the undersigned or any of them or of any other obligant, whether bound with or apart from the Customer; excepting any guarantee surrendered for cancellation on delivery of this instrument or confirmed in writing by the Bank to be cancelled.

(10) The undersigned and each of them shall be bound by any account settled between the Bank and the Customer, and if no such account has been so settled immediately before demand for payment under this guarantee any account stated by the Bank shall be accepted by the undersigned and each of them as conclusive evidence of the amount which at the date of the account so stated is due by the Customer to the Bank or remains unpaid by the Customer to the Bank.

(11) This guarantee and agreement shall be operative and binding upon every signatory thereof notwithstanding the non-execution thereof by any other proposed signatory or signatories, and possession of this instrument by the Bank shall be conclusive evidence against the undersigned and each of them that this instrument was not delivered in escrow or pursuant to any agreement that it should not be effective until any conditions precedent or subsequent had been complied with, unless at the time of receipt of this instrument by the Bank each signatory thereof obtains from the Manager of the branch or agency of the Bank receiving this instrument a letter setting out the terms and conditions under which this instrument was delivered and the conditions, if any, to be observed before it becomes effective.

(12) No suit based on this guarantee shall be instituted until demand for payment has been made, and demand for payment shall be deemed to have been effectually made upon any guarantor if and when an envelope containing such demand, addressed to such guarantor at the address of such guarantor last known to the Bank, is posted, postage prepaid, in the post office, and in the event of the death of any guarantor demand for payment addressed to any of such guarantor's heirs, executors, administrators or legal representatives at the address of the addressee last known to the Bank and posted as aforesaid shall be deemed to have been effectually made upon all of them. Moreover, when demand for payment has been made, the undersigned shall also be liable to the Bank for all legal costs (on a solicitor and own client basis) incurred by or on behalf of the Bank resulting from any action instituted on the basis of this guarantee. All payments hereunder shall be made to the Bank at a branch or agency of the Bank.

(13) This instrument covers all agreements between the parties hereto relative to this guarantee and assignment and postponement, and none of the parties shall be bound by any representation or promise made by any person relative thereto which is not embodied herein.

(14) This guarantee and agreement shall extend to and enure to the benefit of the Bank and its successors and assigns, and every reference herein to the undersigned or to each of them or to any of them, is a reference to and shall be construed as including the undersigned and the heirs, executors, administrators, legal representatives, successors and assigns of the undersigned or of each of them or of any of them, as the case may be, to and upon all of whom this guarantee and agreement shall extend and be binding.

(15) Prime Interest Rate is the annual rate of interest announced from time to time by Royal Bank of Canada as a reference rate then in effect for determining interest rates on Canadian dollar commercial loans in Canada.

(16) This Guarantee and Postponement of Claim shall be governed by and construed in accordance with the laws of the **Province of Alberta** ("Jurisdiction"). The undersigned irrevocably submits to the courts of the Jurisdiction in any action or proceeding arising out of or relating to this Guarantee and Postponement of Claim, and irrevocably agrees that all such actions and proceedings may be heard and determined in such courts, and irrevocably waives, to the fullest extent possible, the defense of an inconvenient forum. The undersigned agrees that a judgment or order in any such action or proceeding may be enforced in other jurisdictions in any manner provided by law. Provided, however, that the Bank may serve legal process in any manner permitted by law or may

bring an action or proceeding against the undersigned or the property or assets of the undersigned in the courts of any other jurisdiction.

(17) The Undersigned hereby acknowledges receipt of a copy of this agreement.

(18) The Undersigned hereby waives Undersigned's right to receive a copy of any Financing Statement or Financing Change Statement registered by the Bank.

EXECUTED this 23 day of June, 2022

JAY'S METAL EDMONTON LTD.

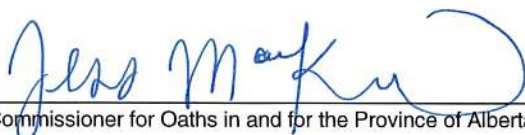


Insert the full name and address of guarantor (Undersigned above).

<u>Full name and address</u>
JAY'S METAL EDMONTON LTD.
9431 51 AVENUE NW, EDMONTON, AB T6E 4W8

THIS IS EXHIBIT "11" REFERRED TO IN
THE AFFIDAVIT OF MARLENE STARENKY

SWORN BEFORE ME THIS
10TH DAY OF AUGUST, 2026.


A Commissioner for Oaths in and for the Province of Alberta

JESSICA D. MACKINNON
Barrister and Solicitor



Royal Bank of Canada Guarantee and Postponement of Claim

SRF:
596624189

BRANCH ADDRESS:
1333 32ND AVE NE
CALGARY, AB
T2E 7Z5

BORROWER:
JAY'S METAL PRODUCTS LTD.

TO: ROYAL BANK OF CANADA

FOR VALUABLE CONSIDERATION, receipt whereof is hereby acknowledged, the undersigned and each of them (if more than one) hereby jointly and severally guarantee(s) payment on demand to Royal Bank of Canada (hereinafter called the "Bank") of all debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing by **JAY'S METAL PRODUCTS LTD.** (hereinafter called the "Customer") to the Bank or remaining unpaid by the Customer to the Bank, heretofore or hereafter incurred or arising and whether incurred by or arising from agreement or dealings between the Bank and the Customer or by or from any agreement or dealings with any third party by which the Bank may be or become in any manner whatsoever a creditor of the Customer or however otherwise incurred or arising anywhere within or outside the country where this guarantee is executed and whether the Customer be bound alone or with another or others and whether as principal or surety (such debts and liabilities being hereinafter called the "Liabilities"); the liability of the undersigned hereunder being limited to the sum of **\$4,970,000.00 Four Million Nine Hundred Seventy Thousand Dollars** together with interest thereon from the date of demand for payment at a rate equal to the **Prime Interest Rate of the Bank plus 5.000 Five percent per annum** as well after as before default and judgment.

AND THE UNDERSIGNED AND EACH OF THEM (IF MORE THAN ONE) HEREBY JOINTLY AND SEVERALLY AGREE(S) WITH THE BANK AS FOLLOWS:

(1) The Bank may grant time, renewals, extensions, indulgences, releases and discharges to, take securities (which word as used herein includes securities taken by the Bank from the Customer and others, monies which the Customer has on deposit with the Bank, other assets of the Customer held by the Bank in safekeeping or otherwise, and other guarantees) from and give the same and any or all existing securities up to, abstain from taking securities from, or perfecting securities of, cease or refrain from giving credit or making loans or advances to, or change any term or condition applicable to the Liabilities, including without limitation, the rate of interest or maturity date, if any, or introduce new terms and conditions with regard to the Liabilities, or accept compositions from and otherwise deal with, the Customer and others and with all securities as the Bank may see fit, and may apply all moneys at any time received from the Customer or others or from securities upon such part of the Liabilities as the Bank deems best and change any such application in whole or in part from time to time as the Bank may see fit, the whole without in any way limiting or lessening the liability of the undersigned under this guarantee, and no loss of or in respect of any securities received by the Bank from the Customer or others, whether occasioned by the fault of the Bank or otherwise, shall in any way limit or lessen the liability of the undersigned under this guarantee.

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(4) The undersigned or any of them may, by notice in writing delivered to the Manager of the branch or agency of the Bank receiving this instrument, with effect from and after the date that is 30 days following the date of receipt by the Bank of such notice, determine their or his/her liability under this guarantee in respect of Liabilities thereafter incurred or arising but not in respect of any Liabilities theretofore incurred or arising even though not then matured, provided, however, that notwithstanding receipt of any such notice the Bank may fulfil any requirements of the Customer based on agreements express or implied made prior to the receipt of such notice and any resulting Liabilities shall be covered by this guarantee; and provided further that in the event of the determination of this guarantee as to one or more of the undersigned it shall remain a continuing guarantee as to the other or others of the undersigned.

(5) All indebtedness and liability, present and future, of the customer to the undersigned or any of them are hereby assigned to the Bank and postponed to the Liabilities, and all moneys received by the undersigned or any of them in respect thereof shall be received in trust for the Bank and forthwith upon receipt shall be paid over to the Bank, the whole without in any way limiting or lessening the liability of the undersigned under the foregoing guarantee; and this assignment and postponement is independent of the said guarantee and shall remain in full effect notwithstanding that the liability of the undersigned or any of them under the said guarantee may be extinct. The term "Liabilities", as previously defined, for purposes of the postponement feature provided by this agreement, and this section in particular, includes any funds advanced or held at the disposal of the Customer under any line(s) of credit.

(6) This guarantee and agreement shall not be affected by the death or loss or diminution of capacity of the undersigned or any of them or by any change in the name of the Customer or in the membership of the Customer's firm through the death or retirement of

one or more partners or the introduction of one or more other partners or otherwise, or by the acquisition of the Customer's business by a corporation, or by any change whatsoever in the objects, capital structure or constitution of the Customer, or by the Customer's business being amalgamated with a corporation, but shall notwithstanding the happening of any such event continue to apply to all the Liabilities whether theretofore or thereafter incurred or arising and in this instrument the word "Customer" shall include every such firm and corporation.

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(8) All monies, advances, renewals, credits and credit facilities in fact borrowed or obtained from the Bank shall be deemed to form part of the Liabilities, notwithstanding any lack or limitation of status or of power, incapacity or disability of the Customer or of the directors, partners or agents of the Customer, or that the Customer may not be a legal or suable entity, or any irregularity, defect or informality in the borrowing or obtaining of such monies, advances, renewals, credits or credit facilities, or any other reason, similar or not, the whole whether known to the Bank or not. Any sum which may not be recoverable from the undersigned on the footing of a guarantee, whether for the reasons set out in the previous sentence, or for any other reason, similar or not, shall be recoverable from the undersigned and each of them as sole or principal debtor in respect of that sum, and shall be paid to the Bank on demand with interest and accessories.

(9) This guarantee is in addition to and not in substitution for any other guarantee, by whomsoever given, at any time held by the Bank, and any present or future obligation to the Bank incurred or arising otherwise than under a guarantee, of the undersigned or any of them or of any other obligant, whether bound with or apart from the Customer; excepting any guarantee surrendered for cancellation on delivery of this instrument or confirmed in writing by the Bank to be cancelled.

(10) The undersigned and each of them shall be bound by any account settled between the Bank and the Customer, and if no such account has been so settled immediately before demand for payment under this guarantee any account stated by the Bank shall be accepted by the undersigned and each of them as conclusive evidence of the amount which at the date of the account so stated is due by the Customer to the Bank or remains unpaid by the Customer to the Bank.

(11) This guarantee and agreement shall be operative and binding upon every signatory thereof notwithstanding the non-execution thereof by any other proposed signatory or signatories, and possession of this instrument by the Bank shall be conclusive evidence against the undersigned and each of them that this instrument was not delivered in escrow or pursuant to any agreement that it should not be effective until any conditions precedent or subsequent had been complied with, unless at the time of receipt of this instrument by the Bank each signatory thereof obtains from the Manager of the branch or agency of the Bank receiving this instrument a letter setting out the terms and conditions under which this instrument was delivered and the conditions, if any, to be observed before it becomes effective.

(12) No suit based on this guarantee shall be instituted until demand for payment has been made, and demand for payment shall be deemed to have been effectually made upon any guarantor if and when an envelope containing such demand, addressed to such guarantor at the address of such guarantor last known to the Bank, is posted, postage prepaid, in the post office, and in the event of the death of any guarantor demand for payment addressed to any of such guarantor's heirs, executors, administrators or legal representatives at the address of the addressee last known to the Bank and posted as aforesaid shall be deemed to have been effectually made upon all of them. Moreover, when demand for payment has been made, the undersigned shall also be liable to the Bank for all legal costs (on a solicitor and own client basis) incurred by or on behalf of the Bank resulting from any action instituted on the basis of this guarantee. All payments hereunder shall be made to the Bank at a branch or agency of the Bank.

(13) This instrument covers all agreements between the parties hereto relative to this guarantee and assignment and postponement, and none of the parties shall be bound by any representation or promise made by any person relative thereto which is not embodied herein.

(14) This guarantee and agreement shall extend to and enure to the benefit of the Bank and its successors and assigns, and every reference herein to the undersigned or to each of them or to any of them, is a reference to and shall be construed as including the undersigned and the heirs, executors, administrators, legal representatives, successors and assigns of the undersigned or of each of them or of any of them, as the case may be, to and upon all of whom this guarantee and agreement shall extend and be binding.

(15) Prime Interest Rate is the annual rate of interest announced from time to time by Royal Bank of Canada as a reference rate then in effect for determining interest rates on Canadian dollar commercial loans in Canada.

(16) This Guarantee and Postponement of Claim shall be governed by and construed in accordance with the laws of the **Province of Alberta** ("Jurisdiction"). The undersigned irrevocably submits to the courts of the Jurisdiction in any action or proceeding arising out of or relating to this Guarantee and Postponement of Claim, and irrevocably agrees that all such actions and proceedings may be heard and determined in such courts, and irrevocably waives, to the fullest extent possible, the defense of an inconvenient forum. The undersigned agrees that a judgment or order in any such action or proceeding may be enforced in other jurisdictions in any manner provided by law. Provided, however, that the Bank may serve legal process in any manner permitted by law or may

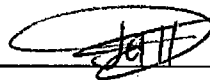
bring an action or proceeding against the undersigned or the property or assets of the undersigned in the courts of any other jurisdiction.

(17) The Undersigned hereby acknowledges receipt of a copy of this agreement.

(18) The Undersigned hereby waives Undersigned's right to receive a copy of any Financing Statement or Financing Change Statement registered by the Bank.

EXECUTED this 23 day of June, 2022.

JAY'S ACM PRODUCTS LTD.

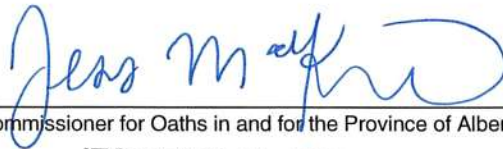


Insert the full name and address of guarantor (Undersigned above).

<u>Full name and address</u>
JAY'S ACM PRODUCTS LTD.
160 - 1324 36 AVENUE NE, EDMONTON, AB T2E 8S1

THIS IS EXHIBIT "12" REFERRED TO IN
THE AFFIDAVIT OF MARLENE STARENKY

SWORN BEFORE ME THIS
10TH DAY OF AUGUST, 2026.



A Commissioner for Oaths in and for the Province of Alberta

JESSICA D. MACKINNON
Barrister and Solicitor



Royal Bank of Canada Guarantee and Postponement of Claim

SRF:
596624189

BRANCH ADDRESS:
1333 32ND AVE NE
CALGARY, AB
T2E 7Z5

BORROWER:
JAY'S METAL PRODUCTS LTD.

TO: ROYAL BANK OF CANADA

FOR VALUABLE CONSIDERATION, receipt whereof is hereby acknowledged, the undersigned and each of them (if more than one) hereby jointly and severally guarantee(s) payment on demand to Royal Bank of Canada (hereinafter called the "Bank") of all debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing by JAY'S METAL PRODUCTS LTD. (hereinafter called the "Customer") to the Bank or remaining unpaid by the Customer to the Bank, heretofore or hereafter incurred or arising and whether incurred by or arising from agreement or dealings between the Bank and the Customer or by or from any agreement or dealings with any third party by which the Bank may be or become in any manner whatsoever a creditor of the Customer or however otherwise incurred or arising anywhere within or outside the country where this guarantee is executed and whether the Customer be bound alone or with another or others and whether as principal or surety (such debts and liabilities being hereinafter called the "Liabilities"); the liability of the undersigned hereunder being limited to the sum of **\$4,970,000.00 Four Million Nine Hundred Seventy Thousand Dollars** together with interest thereon from the date of demand for payment at a rate equal to the Prime Interest Rate of the Bank plus 5.000 Five percent per annum as well after as before default and judgment.

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(2) This guarantee shall be a continuing guarantee and shall cover all the Liabilities, and it shall apply to and secure any ultimate balance due or remaining unpaid to the Bank.

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(4) The undersigned or any of them may, by notice in writing delivered to the Manager of the branch or agency of the Bank receiving this instrument, with effect from and after the date that is 30 days following the date of receipt by the Bank of such notice, determine their or his/her liability under this guarantee in respect of Liabilities thereafter incurred or arising but not in respect of any Liabilities theretofore incurred or arising even though not then matured, provided, however, that notwithstanding receipt of any such notice the Bank may fulfil any requirements of the Customer based on agreements express or implied made prior to the receipt of such notice and any resulting Liabilities shall be covered by this guarantee; and provided further that in the event of the determination of this guarantee as to one or more of the undersigned it shall remain a continuing guarantee as to the other or others of the undersigned.

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(6) This guarantee and agreement shall not be affected by the death or loss or diminution of capacity of the undersigned or any of them or by any change in the name of the Customer or in the membership of the Customer's firm through the death or retirement of

one or more partners or the introduction of one or more other partners or otherwise, or by the acquisition of the Customer's business by a corporation, or by any change whatsoever in the objects, capital structure or constitution of the Customer, or by the Customer's business being amalgamated with a corporation, but shall notwithstanding the happening of any such event continue to apply to all the Liabilities whether theretofore or thereafter incurred or arising and in this instrument the word "Customer" shall include every such firm and corporation.

(7) This guarantee shall not be considered as wholly or partially satisfied by the payment or liquidation at any time or times of any sum or sums of money for the time being due or remaining unpaid to the Bank, and all dividends, compositions, proceeds of security valued and payments received by the Bank from the Customer or from others or from estates shall be regarded for all purposes as payments in gross without any right on the part of the undersigned to claim in reduction of the liability under this guarantee the benefit of any such dividends, compositions, proceeds or payments or any securities held by the Bank or proceeds thereof, and the undersigned shall have no right to be subrogated in any rights of the Bank until the Bank shall have received payment in full of the Liabilities.

(8) All monies, advances, renewals, credits and credit facilities in fact borrowed or obtained from the Bank shall be deemed to form part of the Liabilities, notwithstanding any lack or limitation of status or of power, incapacity or disability of the Customer or of the directors, partners or agents of the Customer, or that the Customer may not be a legal or suable entity, or any irregularity, defect or informality in the borrowing or obtaining of such monies, advances, renewals, credits or credit facilities, or any other reason, similar or not, the whole whether known to the Bank or not. Any sum which may not be recoverable from the undersigned on the footing of a guarantee, whether for the reasons set out in the previous sentence, or for any other reason, similar or not, shall be recoverable from the undersigned and each of them as sole or principal debtor in respect of that sum, and shall be paid to the Bank on demand with interest and accessories.

(9) This guarantee is in addition to and not in substitution for any other guarantee, by whomsoever given, at any time held by the Bank, and any present or future obligation to the Bank incurred or arising otherwise than under a guarantee, of the undersigned or any of them or of any other obligant, whether bound with or apart from the Customer; excepting any guarantee surrendered for cancellation on delivery of this instrument or confirmed in writing by the Bank to be cancelled.

(10) The undersigned and each of them shall be bound by any account settled between the Bank and the Customer, and if no such account has been so settled immediately before demand for payment under this guarantee any account stated by the Bank shall be accepted by the undersigned and each of them as conclusive evidence of the amount which at the date of the account so stated is due by the Customer to the Bank or remains unpaid by the Customer to the Bank.

(11) This guarantee and agreement shall be operative and binding upon every signatory thereof notwithstanding the non-execution thereof by any other proposed signatory or signatories, and possession of this instrument by the Bank shall be conclusive evidence against the undersigned and each of them that this instrument was not delivered in escrow or pursuant to any agreement that it should not be effective until any conditions precedent or subsequent had been complied with, unless at the time of receipt of this instrument by the Bank each signatory thereof obtains from the Manager of the branch or agency of the Bank receiving this instrument a letter setting out the terms and conditions under which this instrument was delivered and the conditions, if any, to be observed before it becomes effective.

(12) No suit based on this guarantee shall be instituted until demand for payment has been made, and demand for payment shall be deemed to have been effectually made upon any guarantor if and when an envelope containing such demand, addressed to such guarantor at the address of such guarantor last known to the Bank, is posted, postage prepaid, in the post office, and in the event of the death of any guarantor demand for payment addressed to any of such guarantor's heirs, executors, administrators or legal representatives at the address of the addressee last known to the Bank and posted as aforesaid shall be deemed to have been effectually made upon all of them. Moreover, when demand for payment has been made, the undersigned shall also be liable to the Bank for all legal costs (on a solicitor and own client basis) incurred by or on behalf of the Bank resulting from any action instituted on the basis of this guarantee. All payments hereunder shall be made to the Bank at a branch or agency of the Bank.

(13) This instrument covers all agreements between the parties hereto relative to this guarantee and assignment and postponement, and none of the parties shall be bound by any representation or promise made by any person relative thereto which is not embodied herein.

(14) This guarantee and agreement shall extend to and enure to the benefit of the Bank and its successors and assigns, and every reference herein to the undersigned or to each of them or to any of them, is a reference to and shall be construed as including the undersigned and the heirs, executors, administrators, legal representatives, successors and assigns of the undersigned or of each of them or of any of them, as the case may be, to and upon all of whom this guarantee and agreement shall extend and be binding.

(15) Prime Interest Rate is the annual rate of interest announced from time to time by Royal Bank of Canada as a reference rate then in effect for determining interest rates on Canadian dollar commercial loans in Canada.

(16) This Guarantee and Postponement of Claim shall be governed by and construed in accordance with the laws of the **Province of Alberta** ("Jurisdiction"). The undersigned irrevocably submits to the courts of the Jurisdiction in any action or proceeding arising out of or relating to this Guarantee and Postponement of Claim, and irrevocably agrees that all such actions and proceedings may be heard and determined in such courts, and irrevocably waives, to the fullest extent possible, the defense of an inconvenient forum. The undersigned agrees that a judgment or order in any such action or proceeding may be enforced in other jurisdictions in any manner provided by law. Provided, however, that the Bank may serve legal process in any manner permitted by law or may

bring an action or proceeding against the undersigned or the property or assets of the undersigned in the courts of any other jurisdiction.

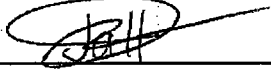
(17) The Undersigned hereby acknowledges receipt of a copy of this agreement.

(Applicable
in all
P.P.S.A
Provinces.)

(18) The Undersigned hereby waives Undersigned's right to receive a copy of any Financing Statement or Financing Change Statement registered by the Bank.

EXECUTED this 18 day of Oct, 2023

JAY'S METAL STEEL FRAMING LTD.



Insert the full name and address of guarantor (Undersigned above).

<u>Full name and address</u>
JAY'S METAL STEEL FRAMING LTD.
SUITE 160 -1324 36 AVE NE , CALGARY , AB T2E 8S1

THIS IS EXHIBIT "13" REFERRED TO IN
THE AFFIDAVIT OF MARLENE STARENKY

SWORN BEFORE ME THIS
10TH DAY OF AUGUST, 2026.



A Commissioner for Oaths in and for the Province of Alberta

JESSICA D. MACKINNON
Barrister and Solicitor



Royal Bank of Canada Guarantee and Postponement of Claim

SRF:
597479724

BRANCH ADDRESS:
CALGARY NORTH COMM
1333 32ND AVENUE NE
CALGARY, AB
T2E 7Z5

BORROWER:
JAY'S METAL STRUCTURAL LTD.

TO: ROYAL BANK OF CANADA

FOR VALUABLE CONSIDERATION, receipt whereof is hereby acknowledged, the undersigned and each of them (if more than one) hereby jointly and severally guarantee(s) payment on demand to Royal Bank of Canada (hereinafter called the "Bank") of all debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing by **JAY'S METAL STRUCTURAL LTD.** (hereinafter called the "Customer") to the Bank or remaining unpaid by the Customer to the Bank, heretofore or hereafter incurred or arising and whether incurred by or arising from agreement or dealings between the Bank and the Customer or by or from any agreement or dealings with any third party by which the Bank may be or become in any manner whatsoever a creditor of the Customer or however otherwise incurred or arising anywhere within or outside the country where this guarantee is executed and whether the Customer be bound alone or with another or others and whether as principal or surety (such debts and liabilities being hereinafter called the "Liabilities"); the liability of the undersigned hereunder being limited to the sum of **\$1,260,000.00 One Million Two Hundred Sixty Thousand Dollars** together with interest thereon from the date of demand for payment at a rate equal to the **Prime Interest Rate of the Bank plus 5.000 Five percent per annum** as well after as before default and judgment.

AND THE UNDERSIGNED AND EACH OF THEM (IF MORE THAN ONE) HEREBY JOINTLY AND SEVERALLY AGREE(S) WITH THE BANK AS FOLLOWS:

(1) The Bank may grant time, renewals, extensions, indulgences, releases and discharges to, take securities (which word as used herein includes securities taken by the Bank from the Customer and others, monies which the Customer has on deposit with the Bank, other assets of the Customer held by the Bank in safekeeping or otherwise, and other guarantees) from and give the same and any or all existing securities up to, abstain from taking securities from, or perfecting securities of, cease or refrain from giving credit or making loans or advances to, or change any term or condition applicable to the Liabilities, including without limitation, the rate of interest or maturity date, if any, or introduce new terms and conditions with regard to the Liabilities, or accept compositions from and otherwise deal with, the Customer and others and with all securities as the Bank may see fit, and may apply all moneys at any time received from the Customer or others or from securities upon such part of the Liabilities as the Bank deems best and change any such application in whole or in part from time to time as the Bank may see fit, the whole without in any way limiting or lessening the liability of the undersigned under this guarantee, and no loss of or in respect of any securities received by the Bank from the Customer or others, whether occasioned by the fault of the Bank or otherwise, shall in any way limit or lessen the liability of the undersigned under this guarantee.

(2) This guarantee shall be a continuing guarantee and shall cover all the Liabilities, and it shall apply to and secure any ultimate balance due or remaining unpaid to the Bank.

(3) The Bank shall not be bound to exhaust its recourse against the Customer or others or any securities it may at any time hold before being entitled to payment from the undersigned of the Liabilities. The undersigned renounce(s) to all benefits of discussion and division.

(4) The undersigned or any of them may, by notice in writing delivered to the Manager of the branch or agency of the Bank receiving this instrument, with effect from and after the date that is 30 days following the date of receipt by the Bank of such notice, determine their or his/her liability under this guarantee in respect of Liabilities thereafter incurred or arising but not in respect of any Liabilities theretofore incurred or arising even though not then matured, provided, however, that notwithstanding receipt of any such notice the Bank may fulfil any requirements of the Customer based on agreements express or implied made prior to the receipt of such notice and any resulting Liabilities shall be covered by this guarantee; and provided further that in the event of the determination of this guarantee as to one or more of the undersigned it shall remain a continuing guarantee as to the other or others of the undersigned.

(5) All indebtedness and liability, present and future, of the customer to the undersigned or any of them are hereby assigned to the Bank and postponed to the Liabilities, and all moneys received by the undersigned or any of them in respect thereof shall be received in trust for the Bank and forthwith upon receipt shall be paid over to the Bank, the whole without in any way limiting or lessening the liability of the undersigned under the foregoing guarantee; and this assignment and postponement is independent of the said guarantee and shall remain in full effect notwithstanding that the liability of the undersigned or any of them under the said guarantee may be extinct. The term "Liabilities", as previously defined, for purposes of the postponement feature provided by this agreement, and this section in particular, includes any funds advanced or held at the disposal of the Customer under any line(s) of credit.

(6) This guarantee and agreement shall not be affected by the death or loss or diminution of capacity of the undersigned or any of them or by any change in the name of the Customer or in the membership of the Customer's firm through the death or retirement of one or more partners or the introduction of one or more other partners or otherwise, or by the acquisition of the Customer's business by a corporation, or by any change whatsoever in the objects, capital structure or constitution of the Customer, or by the Customer's business being amalgamated with a corporation, but shall notwithstanding the happening of any such event continue to apply to all the Liabilities whether theretofore or thereafter incurred or arising and in this instrument the word "Customer" shall include every such firm and corporation.

(7) This guarantee shall not be considered as wholly or partially satisfied by the payment or liquidation at any time or times of any sum or sums of money for the time being due or remaining unpaid to the Bank, and all dividends, compositions, proceeds of security valued and payments received by the Bank from the Customer or from others or from estates shall be regarded for all purposes as payments in gross without any right on the part of the undersigned to claim in reduction of the liability under this guarantee the benefit of any such dividends, compositions, proceeds or payments or any securities held by the Bank or proceeds thereof, and the undersigned shall have no right to be subrogated in any rights of the Bank until the Bank shall have received payment in full of the Liabilities.

(8) All monies, advances, renewals, credits and credit facilities in fact borrowed or obtained from the Bank shall be deemed to form part of the Liabilities, notwithstanding any lack or limitation of status or of power, incapacity or disability of the Customer or of the directors, partners or agents of the Customer, or that the Customer may not be a legal or suable entity, or any irregularity, defect or informality in the borrowing or obtaining of such monies, advances, renewals, credits or credit facilities, or any other reason, similar or not, the whole whether known to the Bank or not. Any sum which may not be recoverable from the undersigned on the footing of a guarantee, whether for the reasons set out in the previous sentence, or for any other reason, similar or not, shall be recoverable from the undersigned and each of them as sole or principal debtor in respect of that sum, and shall be paid to the Bank on demand with interest and accessories.

(9) This guarantee is in addition to and not in substitution for any other guarantee, by whomsoever given, at any time held by the Bank, and any present or future obligation to the Bank incurred or arising otherwise than under a guarantee, of the undersigned or any of them or of any other obligant, whether bound with or apart from the Customer; excepting any guarantee surrendered for cancellation on delivery of this instrument or confirmed in writing by the Bank to be cancelled.

(10) The undersigned and each of them shall be bound by any account settled between the Bank and the Customer, and if no such account has been so settled immediately before demand for payment under this guarantee any account stated by the Bank shall be accepted by the undersigned and each of them as conclusive evidence of the amount which at the date of the account so stated is due by the Customer to the Bank or remains unpaid by the Customer to the Bank.

(11) This guarantee and agreement shall be operative and binding upon every signatory thereof notwithstanding the non-execution thereof by any other proposed signatory or signatories, and possession of this instrument by the Bank shall be conclusive evidence against the undersigned and each of them that this instrument was not delivered in escrow or pursuant to any agreement that it should not be effective until any conditions precedent or subsequent had been complied with, unless at the time of receipt of this instrument by the Bank each signatory thereof obtains from the Manager of the branch or agency of the Bank receiving this instrument a letter setting out the terms and conditions under which this instrument was delivered and the conditions, if any, to be observed before it becomes effective.

(12) No suit based on this guarantee shall be instituted until demand for payment has been made, and demand for payment shall be deemed to have been effectually made upon any guarantor if and when an envelope containing such demand, addressed to such guarantor at the address of such guarantor last known to the Bank, is posted, postage prepaid, in the post office, and in the event of the death of any guarantor demand for payment addressed to any of such guarantor's heirs, executors, administrators or legal representatives at the address of the addressee last known to the Bank and posted as aforesaid shall be deemed to have been effectually made upon all of them. Moreover, when demand for payment has been made, the undersigned shall also be liable to the Bank for all legal costs (on a solicitor and own client basis) incurred by or on behalf of the Bank resulting from any action instituted on the basis of this guarantee. All payments hereunder shall be made to the Bank at a branch or agency of the Bank.

(13) This instrument covers all agreements between the parties hereto relative to this guarantee and assignment and postponement, and none of the parties shall be bound by any representation or promise made by any person relative thereto which is not embodied herein.

(14) This guarantee and agreement shall extend to and enure to the benefit of the Bank and its successors and assigns, and every reference herein to the undersigned or to each of them or to any of them, is a reference to and shall be construed as including the undersigned and the heirs, executors, administrators, legal representatives, successors and assigns of the undersigned or of each of them or of any of them, as the case may be, to and upon all of whom this guarantee and agreement shall extend and be binding.

(15) Prime Interest Rate is the annual rate of interest announced from time to time by Royal Bank of Canada as a reference rate then in effect for determining interest rates on Canadian dollar commercial loans in Canada.

(16) This Guarantee and Postponement of Claim shall be governed by and construed in accordance with the laws of the **Province of Alberta** ("Jurisdiction"). The undersigned irrevocably submits to the courts of the Jurisdiction in any action or proceeding arising out of or relating to this Guarantee and Postponement of Claim, and irrevocably agrees that all such actions and proceedings may be heard and determined in such courts, and irrevocably waives, to the fullest extent possible, the defense of an inconvenient forum. The undersigned agrees that a judgment or order in any such action or proceeding may be enforced in other jurisdictions in

any manner provided by law. Provided, however, that the Bank may serve legal process in any manner permitted by law or may bring an action or proceeding against the undersigned or the property or assets of the undersigned in the courts of any other jurisdiction.

(17) The Undersigned hereby acknowledges receipt of a copy of this agreement.

(18) The Undersigned hereby waives Undersigned's right to receive a copy of any Financing Statement or Financing Change Statement registered by the Bank.

EXECUTED this ____ day of 2024-09-13, ____.

JAY'S METAL STEEL FRAMING LTD.

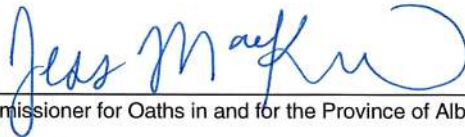
e-Signed by Jagjit Bajwa
on 2024-09-13 22:55:08 GMT

Insert the full name and address of guarantor (Undersigned above).

<u>Full name and address</u>

THIS IS EXHIBIT "14" REFERRED TO IN
THE AFFIDAVIT OF MARLENE STARENKY

SWORN BEFORE ME THIS
10TH DAY OF AUGUST, 2026.



A Commissioner for Oaths in and for the Province of Alberta

JESSICA D. MacKINNON
Barrister and Solicitor



Royal Bank of Canada Guarantee and Postponement of Claim

SRF:
597479724

BRANCH ADDRESS:
CALGARY NORTH COMM
1333 32ND AVENUE NE
CALGARY, AB
T2E 7Z5

BORROWER:
JAY'S METAL STRUCTURAL LTD.

TO: ROYAL BANK OF CANADA

FOR VALUABLE CONSIDERATION, receipt whereof is hereby acknowledged, the undersigned and each of them (if more than one) hereby jointly and severally guarantee(s) payment on demand to Royal Bank of Canada (hereinafter called the "Bank") of all debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing by **JAY'S METAL STRUCTURAL LTD.** (hereinafter called the "Customer") to the Bank or remaining unpaid by the Customer to the Bank, heretofore or hereafter incurred or arising and whether incurred by or arising from agreement or dealings between the Bank and the Customer or by or from any agreement or dealings with any third party by which the Bank may be or become in any manner whatsoever a creditor of the Customer or however otherwise incurred or arising anywhere within or outside the country where this guarantee is executed and whether the Customer be bound alone or with another or others and whether as principal or surety (such debts and liabilities being hereinafter called the "Liabilities"); the liability of the undersigned hereunder being limited to the sum of **\$1,260,000.00 One Million Two Hundred Sixty Thousand Dollars** together with interest thereon from the date of demand for payment at a rate equal to the **Prime Interest Rate of the Bank plus 5.000 Five percent per annum** as well after as before default and judgment.

AND THE UNDERSIGNED AND EACH OF THEM (IF MORE THAN ONE) HEREBY JOINTLY AND SEVERALLY AGREE(S) WITH THE BANK AS FOLLOWS:

(1) The Bank may grant time, renewals, extensions, indulgences, releases and discharges to, take securities (which word as used herein includes securities taken by the Bank from the Customer and others, monies which the Customer has on deposit with the Bank, other assets of the Customer held by the Bank in safekeeping or otherwise, and other guarantees) from and give the same and any or all existing securities up to, abstain from taking securities from, or perfecting securities of, cease or refrain from giving credit or making loans or advances to, or change any term or condition applicable to the Liabilities, including without limitation, the rate of interest or maturity date, if any, or introduce new terms and conditions with regard to the Liabilities, or accept compositions from and otherwise deal with, the Customer and others and with all securities as the Bank may see fit, and may apply all moneys at any time received from the Customer or others or from securities upon such part of the Liabilities as the Bank deems best and change any such application in whole or in part from time to time as the Bank may see fit, the whole without in any way limiting or lessening the liability of the undersigned under this guarantee, and no loss of or in respect of any securities received by the Bank from the Customer or others, whether occasioned by the fault of the Bank or otherwise, shall in any way limit or lessen the liability of the undersigned under this guarantee.

(2) This guarantee shall be a continuing guarantee and shall cover all the Liabilities, and it shall apply to and secure any ultimate balance due or remaining unpaid to the Bank.

(3) The Bank shall not be bound to exhaust its recourse against the Customer or others or any securities it may at any time hold before being entitled to payment from the undersigned of the Liabilities. The undersigned renounce(s) to all benefits of discussion and division.

(4) The undersigned or any of them may, by notice in writing delivered to the Manager of the branch or agency of the Bank receiving this instrument, with effect from and after the date that is 30 days following the date of receipt by the Bank of such notice, determine their or his/her liability under this guarantee in respect of Liabilities thereafter incurred or arising but not in respect of any Liabilities theretofore incurred or arising even though not then matured, provided, however, that notwithstanding receipt of any such notice the Bank may fulfil any requirements of the Customer based on agreements express or implied made prior to the receipt of such notice and any resulting Liabilities shall be covered by this guarantee; and provided further that in the event of the determination of this guarantee as to one or more of the undersigned it shall remain a continuing guarantee as to the other or others of the undersigned.

(5) All indebtedness and liability, present and future, of the customer to the undersigned or any of them are hereby assigned to the Bank and postponed to the Liabilities, and all moneys received by the undersigned or any of them in respect thereof shall be received in trust for the Bank and forthwith upon receipt shall be paid over to the Bank, the whole without in any way limiting or lessening the liability of the undersigned under the foregoing guarantee; and this assignment and postponement is independent of the said guarantee and shall remain in full effect notwithstanding that the liability of the undersigned or any of them under the said guarantee may be extinct. The term "Liabilities", as previously defined, for purposes of the postponement feature provided by this agreement, and this section in particular, includes any funds advanced or held at the disposal of the Customer under any line(s) of credit.

(6) This guarantee and agreement shall not be affected by the death or loss or diminution of capacity of the undersigned or any of them or by any change in the name of the Customer or in the membership of the Customer's firm through the death or retirement of one or more partners or the introduction of one or more other partners or otherwise, or by the acquisition of the Customer's business by a corporation, or by any change whatsoever in the objects, capital structure or constitution of the Customer, or by the Customer's business being amalgamated with a corporation, but shall notwithstanding the happening of any such event continue to apply to all the Liabilities whether theretofore or thereafter incurred or arising and in this instrument the word "Customer" shall include every such firm and corporation.

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(12) No suit based on this guarantee shall be instituted until demand for payment has been made, and demand for payment shall be deemed to have been effectually made upon any guarantor if and when an envelope containing such demand, addressed to such guarantor at the address of such guarantor last known to the Bank, is posted, postage prepaid, in the post office, and in the event of the death of any guarantor demand for payment addressed to any of such guarantor's heirs, executors, administrators or legal representatives at the address of the addressee last known to the Bank and posted as aforesaid shall be deemed to have been effectually made upon all of them. Moreover, when demand for payment has been made, the undersigned shall also be liable to the Bank for all legal costs (on a solicitor and own client basis) incurred by or on behalf of the Bank resulting from any action instituted on the basis of this guarantee. All payments hereunder shall be made to the Bank at a branch or agency of the Bank.

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(14) This guarantee and agreement shall extend to and enure to the benefit of the Bank and its successors and assigns, and every reference herein to the undersigned or to each of them or to any of them, is a reference to and shall be construed as including the undersigned and the heirs, executors, administrators, legal representatives, successors and assigns of the undersigned or of each of them or of any of them, as the case may be, to and upon all of whom this guarantee and agreement shall extend and be binding.

(15) Prime Interest Rate is the annual rate of interest announced from time to time by Royal Bank of Canada as a reference rate then in effect for determining interest rates on Canadian dollar commercial loans in Canada.

(16) This Guarantee and Postponement of Claim shall be governed by and construed in accordance with the laws of the **Province of Alberta** ("Jurisdiction"). The undersigned irrevocably submits to the courts of the Jurisdiction in any action or proceeding arising out of or relating to this Guarantee and Postponement of Claim, and irrevocably agrees that all such actions and proceedings may be heard and determined in such courts, and irrevocably waives, to the fullest extent possible, the defense of an inconvenient forum. The undersigned agrees that a judgment or order in any such action or proceeding may be enforced in other jurisdictions in

any manner provided by law. Provided, however, that the Bank may serve legal process in any manner permitted by law or may bring an action or proceeding against the undersigned or the property or assets of the undersigned in the courts of any other jurisdiction.

(17) The Undersigned hereby acknowledges receipt of a copy of this agreement.

(18) The Undersigned hereby waives Undersigned's right to receive a copy of any Financing Statement or Financing Change Statement registered by the Bank.

EXECUTED this ____ day of 2024-09-13, ____.

JAY'S METAL PRODUCTS LTD.

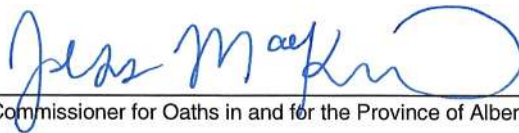
e-Signed by Jagjit Bajwa
on 2024-09-13 22:55:16 GMT

Insert the full name and address of guarantor (Undersigned above).

<u>Full name and address</u>

THIS IS EXHIBIT "15" REFERRED TO IN
THE AFFIDAVIT OF MARLENE STARENKY

SWORN BEFORE ME THIS
10TH DAY OF AUGUST, 2026.



A Commissioner for Oaths in and for the Province of Alberta

JESSICA D. MacKINNON
Barrister and Solicitor



Royal Bank of Canada

Guarantee and Postponement of Claim

SRF:
597479724

BORROWER:
JAY'S METAL STRUCTURAL LTD.

BRANCH ADDRESS:
CALGARY NORTH COMM
1333 32ND AVENUE NE
CALGARY, AB
T2E 7Z5

TO: ROYAL BANK OF CANADA

FOR VALUABLE CONSIDERATION, receipt whereof is hereby acknowledged, the undersigned and each of them (if more than one) hereby jointly and severally guarantee(s) payment on demand to Royal Bank of Canada (hereinafter called the "Bank") of all debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing by **JAY'S METAL STRUCTURAL LTD.** (hereinafter called the "Customer") to the Bank or remaining unpaid by the Customer to the Bank, heretofore or hereafter incurred or arising and whether incurred by or arising from agreement or dealings between the Bank and the Customer or by or from any agreement or dealings with any third party by which the Bank may be or become in any manner whatsoever a creditor of the Customer or however otherwise incurred or arising anywhere within or outside the country where this guarantee is executed and whether the Customer be bound alone or with another or others and whether as principal or surety (such debts and liabilities being hereinafter called the "Liabilities"); the liability of the undersigned hereunder being limited to the sum of **\$1,260,000.00 One Million Two Hundred Sixty Thousand Dollars** together with interest thereon from the date of demand for payment at a rate equal to the **Prime Interest Rate of the Bank plus 5.000 Five percent per annum** as well after as before default and judgment.

AND THE UNDERSIGNED AND EACH OF THEM (IF MORE THAN ONE) HEREBY JOINTLY AND SEVERALLY AGREE(S) WITH THE BANK AS FOLLOWS:

(1) The Bank may grant time, renewals, extensions, indulgences, releases and discharges to, take securities (which word as used herein includes securities taken by the Bank from the Customer and others, monies which the Customer has on deposit with the Bank, other assets of the Customer held by the Bank in safekeeping or otherwise, and other guarantees) from and give the same and any or all existing securities up to, abstain from taking securities from, or perfecting securities of, cease or refrain from giving credit or making loans or advances to, or change any term or condition applicable to the Liabilities, including without limitation, the rate of interest or maturity date, if any, or introduce new terms and conditions with regard to the Liabilities, or accept compositions from and otherwise deal with, the Customer and others and with all securities as the Bank may see fit, and may apply all moneys at any time received from the Customer or others or from securities upon such part of the Liabilities as the Bank deems best and change any such application in whole or in part from time to time as the Bank may see fit, the whole without in any way limiting or lessening the liability of the undersigned under this guarantee, and no loss of or in respect of any securities received by the Bank from the Customer or others, whether occasioned by the fault of the Bank or otherwise, shall in any way limit or lessen the liability of the undersigned under this guarantee.

(2) This guarantee shall be a continuing guarantee and shall cover all the Liabilities, and it shall apply to and secure any ultimate balance due or remaining unpaid to the Bank.

(3) The Bank shall not be bound to exhaust its recourse against the Customer or others or any securities it may at any time hold before being entitled to payment from the undersigned of the Liabilities. The undersigned renounce(s) to all benefits of discussion and division.

(4) The undersigned or any of them may, by notice in writing delivered to the Manager of the branch or agency of the Bank receiving this instrument, with effect from and after the date that is 30 days following the date of receipt by the Bank of such notice, determine their or his/her liability under this guarantee in respect of Liabilities thereafter incurred or arising but not in respect of any Liabilities theretofore incurred or arising even though not then matured, provided, however, that notwithstanding receipt of any such notice the Bank may fulfil any requirements of the Customer based on agreements express or implied made prior to the receipt of such notice and any resulting Liabilities shall be covered by this guarantee; and provided further that in the event of the determination of this guarantee as to one or more of the undersigned it shall remain a continuing guarantee as to the other or others of the undersigned.

(5) All indebtedness and liability, present and future, of the customer to the undersigned or any of them are hereby assigned to the Bank and postponed to the Liabilities, and all moneys received by the undersigned or any of them in respect thereof shall be received in trust for the Bank and forthwith upon receipt shall be paid over to the Bank, the whole without in any way limiting or lessening the liability of the undersigned under the foregoing guarantee; and this assignment and postponement is independent of the said guarantee and shall remain in full effect notwithstanding that the liability of the undersigned or any of them under the said guarantee may be extinct. The term "Liabilities", as previously defined, for purposes of the postponement feature provided by this agreement, and this section in particular, includes any funds advanced or held at the disposal of the Customer under any line(s) of credit.

(6) This guarantee and agreement shall not be affected by the death or loss or diminution of capacity of the undersigned or any of them or by any change in the name of the Customer or in the membership of the Customer's firm through the death or retirement of one or more partners or the introduction of one or more other partners or otherwise, or by the acquisition of the Customer's business by a corporation, or by any change whatsoever in the objects, capital structure or constitution of the Customer, or by the Customer's business being amalgamated with a corporation, but shall notwithstanding the happening of any such event continue to apply to all the Liabilities whether theretofore or thereafter incurred or arising and in this instrument the word "Customer" shall include every such firm and corporation.

(7) This guarantee shall not be considered as wholly or partially satisfied by the payment or liquidation at any time or times of any sum or sums of money for the time being due or remaining unpaid to the Bank, and all dividends, compositions, proceeds of security valued and payments received by the Bank from the Customer or from others or from estates shall be regarded for all purposes as payments in gross without any right on the part of the undersigned to claim in reduction of the liability under this guarantee the benefit of any such dividends, compositions, proceeds or payments or any securities held by the Bank or proceeds thereof, and the undersigned shall have no right to be subrogated in any rights of the Bank until the Bank shall have received payment in full of the Liabilities.

(8) All monies, advances, renewals, credits and credit facilities in fact borrowed or obtained from the Bank shall be deemed to form part of the Liabilities, notwithstanding any lack or limitation of status or of power, incapacity or disability of the Customer or of the directors, partners or agents of the Customer, or that the Customer may not be a legal or suable entity, or any irregularity, defect or informality in the borrowing or obtaining of such monies, advances, renewals, credits or credit facilities, or any other reason, similar or not, the whole whether known to the Bank or not. Any sum which may not be recoverable from the undersigned on the footing of a guarantee, whether for the reasons set out in the previous sentence, or for any other reason, similar or not, shall be recoverable from the undersigned and each of them as sole or principal debtor in respect of that sum, and shall be paid to the Bank on demand with interest and accessories.

(9) This guarantee is in addition to and not in substitution for any other guarantee, by whomsoever given, at any time held by the Bank, and any present or future obligation to the Bank incurred or arising otherwise than under a guarantee, of the undersigned or any of them or of any other obligant, whether bound with or apart from the Customer; excepting any guarantee surrendered for cancellation on delivery of this instrument or confirmed in writing by the Bank to be cancelled.

(10) The undersigned and each of them shall be bound by any account settled between the Bank and the Customer, and if no such account has been so settled immediately before demand for payment under this guarantee any account stated by the Bank shall be accepted by the undersigned and each of them as conclusive evidence of the amount which at the date of the account so stated is due by the Customer to the Bank or remains unpaid by the Customer to the Bank.

(11) This guarantee and agreement shall be operative and binding upon every signatory thereof notwithstanding the non-execution thereof by any other proposed signatory or signatories, and possession of this instrument by the Bank shall be conclusive evidence against the undersigned and each of them that this instrument was not delivered in escrow or pursuant to any agreement that it should not be effective until any conditions precedent or subsequent had been complied with, unless at the time of receipt of this instrument by the Bank each signatory thereof obtains from the Manager of the branch or agency of the Bank receiving this instrument a letter setting out the terms and conditions under which this instrument was delivered and the conditions, if any, to be observed before it becomes effective.

(12) No suit based on this guarantee shall be instituted until demand for payment has been made, and demand for payment shall be deemed to have been effectually made upon any guarantor if and when an envelope containing such demand, addressed to such guarantor at the address of such guarantor last known to the Bank, is posted, postage prepaid, in the post office, and in the event of the death of any guarantor demand for payment addressed to any of such guarantor's heirs, executors, administrators or legal representatives at the address of the addressee last known to the Bank and posted as aforesaid shall be deemed to have been effectually made upon all of them. Moreover, when demand for payment has been made, the undersigned shall also be liable to the Bank for all legal costs (on a solicitor and own client basis) incurred by or on behalf of the Bank resulting from any action instituted on the basis of this guarantee. All payments hereunder shall be made to the Bank at a branch or agency of the Bank.

(13) This instrument covers all agreements between the parties hereto relative to this guarantee and assignment and postponement, and none of the parties shall be bound by any representation or promise made by any person relative thereto which is not embodied herein.

(14) This guarantee and agreement shall extend to and enure to the benefit of the Bank and its successors and assigns, and every reference herein to the undersigned or to each of them or to any of them, is a reference to and shall be construed as including the undersigned and the heirs, executors, administrators, legal representatives, successors and assigns of the undersigned or of each of them or of any of them, as the case may be, to and upon all of whom this guarantee and agreement shall extend and be binding.

(15) Prime Interest Rate is the annual rate of interest announced from time to time by Royal Bank of Canada as a reference rate then in effect for determining interest rates on Canadian dollar commercial loans in Canada.

(16) This Guarantee and Postponement of Claim shall be governed by and construed in accordance with the laws of the **Province of Alberta** ("Jurisdiction"). The undersigned irrevocably submits to the courts of the Jurisdiction in any action or proceeding arising out of or relating to this Guarantee and Postponement of Claim, and irrevocably agrees that all such actions and proceedings may be heard and determined in such courts, and irrevocably waives, to the fullest extent possible, the defense of an inconvenient forum. The undersigned agrees that a judgment or order in any such action or proceeding may be enforced in other jurisdictions in

any manner provided by law. Provided, however, that the Bank may serve legal process in any manner permitted by law or may bring an action or proceeding against the undersigned or the property or assets of the undersigned in the courts of any other jurisdiction.

(17) The Undersigned hereby acknowledges receipt of a copy of this agreement.

(18) The Undersigned hereby waives Undersigned's right to receive a copy of any Financing Statement or Financing Change Statement registered by the Bank.

EXECUTED this ____ day of 2024-09-13, ____.

JAY'S METAL EDMONTON LTD.

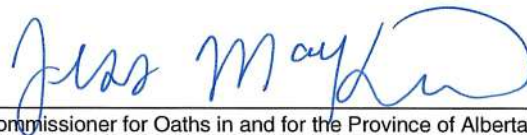
e-Signed by Jagjit Bajwa
on 2024-09-13 22:54:48 GMT

Insert the full name and address of guarantor (Undersigned above).

<u>Full name and address</u>

THIS IS EXHIBIT "16" REFERRED TO IN
THE AFFIDAVIT OF MARLENE STARENKY

SWORN BEFORE ME THIS
10TH DAY OF AUGUST, 2026.



A Commissioner for Oaths in and for the Province of Alberta

JESSICA D. MACKINNON
Barrister and Solicitor



Royal Bank of Canada Guarantee and Postponement of Claim

SRF:
394808646

BRANCH ADDRESS:
1333 32ND AVE NE
CALGARY, AB
T2E 7Z5

BORROWER:
JAY'S METAL STEEL FRAMING LTD.

TO: ROYAL BANK OF CANADA

FOR VALUABLE CONSIDERATION, receipt whereof is hereby acknowledged, the undersigned and each of them (if more than one) hereby jointly and severally guarantee(s) payment on demand to Royal Bank of Canada (hereinafter called the "Bank") of all debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing by **JAY'S METAL STEEL FRAMING LTD.** (hereinafter called the "Customer") to the Bank or remaining unpaid by the Customer to the Bank, heretofore or hereafter incurred or arising and whether incurred by or arising from agreement or dealings between the Bank and the Customer or by or from any agreement or dealings with any third party by which the Bank may be or become in any manner whatsoever a creditor of the Customer or however otherwise incurred or arising anywhere within or outside the country where this guarantee is executed and whether the Customer be bound alone or with another or others and whether as principal or surety (such debts and liabilities being hereinafter called the "Liabilities"); the liability of the undersigned hereunder being limited to the sum of **\$1,020,000.00 One Million Twenty Thousand Dollars** together with interest thereon from the date of demand for payment at a rate equal to the **Prime Interest Rate of the Bank plus 5.000 Five percent per annum** as well after as before default and judgment.

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(6) This guarantee and agreement shall not be affected by the death or loss or diminution of capacity of the undersigned or any of them or by any change in the name of the Customer or in the membership of the Customer's firm through the death or retirement of

one or more partners or the introduction of one or more other partners or otherwise, or by the acquisition of the Customer's business by a corporation, or by any change whatsoever in the objects, capital structure or constitution of the Customer, or by the Customer's business being amalgamated with a corporation, but shall notwithstanding the happening of any such event continue to apply to all the Liabilities whether theretofore or thereafter incurred or arising and in this instrument the word "Customer" shall include every such firm and corporation.

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(12) No suit based on this guarantee shall be instituted until demand for payment has been made, and demand for payment shall be deemed to have been effectually made upon any guarantor if and when an envelope containing such demand, addressed to such guarantor at the address of such guarantor last known to the Bank, is posted, postage prepaid, in the post office, and in the event of the death of any guarantor demand for payment addressed to any of such guarantor's heirs, executors, administrators or legal representatives at the address of the addressee last known to the Bank and posted as aforesaid shall be deemed to have been effectually made upon all of them. Moreover, when demand for payment has been made, the undersigned shall also be liable to the Bank for all legal costs (on a solicitor and own client basis) incurred by or on behalf of the Bank resulting from any action instituted on the basis of this guarantee. All payments hereunder shall be made to the Bank at a branch or agency of the Bank.

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(16) This Guarantee and Postponement of Claim shall be governed by and construed in accordance with the laws of the **Province of Alberta** ("Jurisdiction"). The undersigned irrevocably submits to the courts of the Jurisdiction in any action or proceeding arising out of or relating to this Guarantee and Postponement of Claim, and irrevocably agrees that all such actions and proceedings may be heard and determined in such courts, and irrevocably waives, to the fullest extent possible, the defense of an inconvenient forum. The undersigned agrees that a judgment or order in any such action or proceeding may be enforced in other jurisdictions in any manner provided by law. Provided, however, that the Bank may serve legal process in any manner permitted by law or may

bring an action or proceeding against the undersigned or the property or assets of the undersigned in the courts of any other jurisdiction.

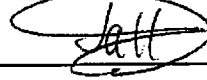
(Applicable
in all
P.P.S.A.
Provinces.)

(17) The Undersigned hereby acknowledges receipt of a copy of this agreement.

(18) The Undersigned hereby waives Undersigned's right to receive a copy of any Financing Statement or Financing Change Statement registered by the Bank.

EXECUTED this 18 day of oct, 2023

JAY'S METAL EDMONTON LTD.

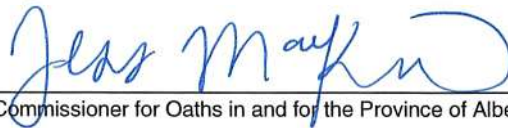


Insert the full name and address of guarantor (Undersigned above).

Full name and address
JAY'S METAL EDMONTON LTD.
SUITE 160 -1324 36 AVE NE , CALGARY , AB T2E 8S1

THIS IS EXHIBIT "17" REFERRED TO IN
THE AFFIDAVIT OF MARLENE STARENKY

SWORN BEFORE ME THIS
10TH DAY OF AUGUST, 2026.



A Commissioner for Oaths in and for the Province of Alberta

JESSICA D. MacKINNON
Barrister and Solicitor



Royal Bank of Canada Guarantee and Postponement of Claim

SRF:
394808646

BRANCH ADDRESS:
1333 32ND AVE NE
CALGARY, AB
T2E 7Z5

BORROWER:
JAY'S METAL STEEL FRAMING LTD.

TO: ROYAL BANK OF CANADA

FOR VALUABLE CONSIDERATION, receipt whereof is hereby acknowledged, the undersigned and each of them (if more than one) hereby jointly and severally guarantee(s) payment on demand to Royal Bank of Canada (hereinafter called the "Bank") of all debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing by **JAY'S METAL STEEL FRAMING LTD.** (hereinafter called the "Customer") to the Bank or remaining unpaid by the Customer to the Bank, heretofore or hereafter incurred or arising and whether incurred by or arising from agreement or dealings between the Bank and the Customer or by or from any agreement or dealings with any third party by which the Bank may be or become in any manner whatsoever a creditor of the Customer or however otherwise incurred or arising anywhere within or outside the country where this guarantee is executed and whether the Customer be bound alone or with another or others and whether as principal or surety (such debts and liabilities being hereinafter called the "Liabilities"); the liability of the undersigned hereunder being limited to the sum of **\$1,020,000.00 One Million Twenty Thousand Dollars** together with interest thereon from the date of demand for payment at a rate equal to the **Prime Interest Rate of the Bank plus 5.000 Five percent per annum** as well after as before default and judgment.

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(10) The undersigned and each of them shall be bound by any account settled between the Bank and the Customer, and if no such account has been so settled immediately before demand for payment under this guarantee any account stated by the Bank shall be accepted by the undersigned and each of them as conclusive evidence of the amount which at the date of the account so stated is due by the Customer to the Bank or remains unpaid by the Customer to the Bank.

(11) This guarantee and agreement shall be operative and binding upon every signatory thereof notwithstanding the non-execution thereof by any other proposed signatory or signatories, and possession of this instrument by the Bank shall be conclusive evidence against the undersigned and each of them that this instrument was not delivered in escrow or pursuant to any agreement that it should not be effective until any conditions precedent or subsequent had been complied with, unless at the time of receipt of this instrument by the Bank each signatory thereof obtains from the Manager of the branch or agency of the Bank receiving this instrument a letter setting out the terms and conditions under which this instrument was delivered and the conditions, if any, to be observed before it becomes effective.

(12) No suit based on this guarantee shall be instituted until demand for payment has been made, and demand for payment shall be deemed to have been effectually made upon any guarantor if and when an envelope containing such demand, addressed to such guarantor at the address of such guarantor last known to the Bank, is posted, postage prepaid, in the post office, and in the event of the death of any guarantor demand for payment addressed to any of such guarantor's heirs, executors, administrators or legal representatives at the address of the addressee last known to the Bank and posted as aforesaid shall be deemed to have been effectually made upon all of them. Moreover, when demand for payment has been made, the undersigned shall also be liable to the Bank for all legal costs (on a solicitor and own client basis) incurred by or on behalf of the Bank resulting from any action instituted on the basis of this guarantee. All payments hereunder shall be made to the Bank at a branch or agency of the Bank.

(13) This instrument covers all agreements between the parties hereto relative to this guarantee and assignment and postponement, and none of the parties shall be bound by any representation or promise made by any person relative thereto which is not embodied herein.

(14) This guarantee and agreement shall extend to and enure to the benefit of the Bank and its successors and assigns, and every reference herein to the undersigned or to each of them or to any of them, is a reference to and shall be construed as including the undersigned and the heirs, executors, administrators, legal representatives, successors and assigns of the undersigned or of each of them or of any of them, as the case may be, to and upon all of whom this guarantee and agreement shall extend and be binding.

(15) Prime Interest Rate is the annual rate of interest announced from time to time by Royal Bank of Canada as a reference rate then in effect for determining interest rates on Canadian dollar commercial loans in Canada.

(16) This Guarantee and Postponement of Claim shall be governed by and construed in accordance with the laws of the **Province of Alberta** ("Jurisdiction"). The undersigned irrevocably submits to the courts of the Jurisdiction in any action or proceeding arising out of or relating to this Guarantee and Postponement of Claim, and irrevocably agrees that all such actions and proceedings may be heard and determined in such courts, and irrevocably waives, to the fullest extent possible, the defense of an inconvenient forum. The undersigned agrees that a judgment or order in any such action or proceeding may be enforced in other jurisdictions in any manner provided by law. Provided, however, that the Bank may serve legal process in any manner permitted by law or may

bring an action or proceeding against the undersigned or the property or assets of the undersigned in the courts of any other jurisdiction.

(Applicable
in all
P.P.S.A
Provinces.)

(17) The Undersigned hereby acknowledges receipt of a copy of this agreement.

(18) The Undersigned hereby waives Undersigned's right to receive a copy of any Financing Statement or Financing Change Statement registered by the Bank.

EXECUTED this 18 day of Oct, 2023

JAY'S ACM PRODUCTS LTD.

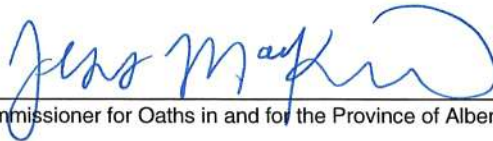


Insert the full name and address of guarantor (Undersigned above).

<u>Full name and address</u>
JAY'S ACM PRODUCTS LTD.
SUITE 160-1324 36 AVENUE NE, CALGARY , AB T2E 8S1

THIS IS EXHIBIT "18" REFERRED TO IN
THE AFFIDAVIT OF MARLENE STARENKY

SWORN BEFORE ME THIS
10TH DAY OF AUGUST, 2026.



A Commissioner for Oaths in and for the Province of Alberta

JESSICA D. MacKINNON
Barrister and Solicitor



Royal Bank of Canada Guarantee and Postponement of Claim

SRF:
394808646

BRANCH ADDRESS:
1333 32ND AVE NE
CALGARY, AB
T2E 7Z5

BORROWER:
JAY'S METAL STEEL FRAMING LTD.

TO: ROYAL BANK OF CANADA

FOR VALUABLE CONSIDERATION, receipt whereof is hereby acknowledged, the undersigned and each of them (if more than one) hereby jointly and severally guarantee(s) payment on demand to Royal Bank of Canada (hereinafter called the "Bank") of all debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing by **JAY'S METAL STEEL FRAMING LTD.** (hereinafter called the "Customer") to the Bank or remaining unpaid by the Customer to the Bank, heretofore or hereafter incurred or arising and whether incurred by or arising from agreement or dealings between the Bank and the Customer or by or from any agreement or dealings with any third party by which the Bank may be or become in any manner whatsoever a creditor of the Customer or however otherwise incurred or arising anywhere within or outside the country where this guarantee is executed and whether the Customer be bound alone or with another or others and whether as principal or surety (such debts and liabilities being hereinafter called the "Liabilities"); the liability of the undersigned hereunder being limited to the sum of **\$1,020,000.00 One Million Twenty Thousand Dollars** together with interest thereon from the date of demand for payment at a rate equal to the **Prime Interest Rate of the Bank plus 5.000 Five percent per annum** as well after as before default and judgment.

AND THE UNDERSIGNED AND EACH OF THEM (IF MORE THAN ONE) HEREBY JOINTLY AND SEVERALLY AGREE(S) WITH THE BANK AS FOLLOWS:

(1) The Bank may grant time, renewals, extensions, indulgences, releases and discharges to, take securities (which word as used herein includes securities taken by the Bank from the Customer and others, monies which the Customer has on deposit with the Bank, other assets of the Customer held by the Bank in safekeeping or otherwise, and other guarantees) from and give the same and any or all existing securities up to, abstain from taking securities from, or perfecting securities of, cease or refrain from giving credit or making loans or advances to, or change any term or condition applicable to the Liabilities, including without limitation, the rate of interest or maturity date, if any, or introduce new terms and conditions with regard to the Liabilities, or accept compositions from and otherwise deal with, the Customer and others and with all securities as the Bank may see fit, and may apply all moneys at any time received from the Customer or others or from securities upon such part of the Liabilities as the Bank deems best and change any such application in whole or in part from time to time as the Bank may see fit, the whole without in any way limiting or lessening the liability of the undersigned under this guarantee, and no loss of or in respect of any securities received by the Bank from the Customer or others, whether occasioned by the fault of the Bank or otherwise, shall in any way limit or lessen the liability of the undersigned under this guarantee.

(2) This guarantee shall be a continuing guarantee and shall cover all the Liabilities, and it shall apply to and secure any ultimate balance due or remaining unpaid to the Bank.

(3) The Bank shall not be bound to exhaust its recourse against the Customer or others or any securities it may at any time hold before being entitled to payment from the undersigned of the Liabilities. The undersigned renounce(s) to all benefits of discussion and division.

(4) The undersigned or any of them may, by notice in writing delivered to the Manager of the branch or agency of the Bank receiving this instrument, with effect from and after the date that is 30 days following the date of receipt by the Bank of such notice, determine their or his/her liability under this guarantee in respect of Liabilities thereafter incurred or arising but not in respect of any Liabilities theretofore incurred or arising even though not then matured, provided, however, that notwithstanding receipt of any such notice the Bank may fulfil any requirements of the Customer based on agreements express or implied made prior to the receipt of such notice and any resulting Liabilities shall be covered by this guarantee; and provided further that in the event of the determination of this guarantee as to one or more of the undersigned it shall remain a continuing guarantee as to the other or others of the undersigned.

(5) All indebtedness and liability, present and future, of the customer to the undersigned or any of them are hereby assigned to the Bank and postponed to the Liabilities, and all moneys received by the undersigned or any of them in respect thereof shall be received in trust for the Bank and forthwith upon receipt shall be paid over to the Bank, the whole without in any way limiting or lessening the liability of the undersigned under the foregoing guarantee; and this assignment and postponement is independent of the said guarantee and shall remain in full effect notwithstanding that the liability of the undersigned or any of them under the said guarantee may be extinct. The term "Liabilities", as previously defined, for purposes of the postponement feature provided by this agreement, and this section in particular, includes any funds advanced or held at the disposal of the Customer under any line(s) of credit.

(6) This guarantee and agreement shall not be affected by the death or loss or diminution of capacity of the undersigned or any of them or by any change in the name of the Customer or in the membership of the Customer's firm through the death or retirement of

one or more partners or the introduction of one or more other partners or otherwise, or by the acquisition of the Customer's business by a corporation, or by any change whatsoever in the objects, capital structure or constitution of the Customer, or by the Customer's business being amalgamated with a corporation, but shall notwithstanding the happening of any such event continue to apply to all the Liabilities whether theretofore or thereafter incurred or arising and in this instrument the word "Customer" shall include every such firm and corporation.

(7) This guarantee shall not be considered as wholly or partially satisfied by the payment or liquidation at any time or times of any sum or sums of money for the time being due or remaining unpaid to the Bank, and all dividends, compositions, proceeds of security valued and payments received by the Bank from the Customer or from others or from estates shall be regarded for all purposes as payments in gross without any right on the part of the undersigned to claim in reduction of the liability under this guarantee the benefit of any such dividends, compositions, proceeds or payments or any securities held by the Bank or proceeds thereof, and the undersigned shall have no right to be subrogated in any rights of the Bank until the Bank shall have received payment in full of the Liabilities.

(8) All monies, advances, renewals, credits and credit facilities in fact borrowed or obtained from the Bank shall be deemed to form part of the Liabilities, notwithstanding any lack or limitation of status or of power, incapacity or disability of the Customer or of the directors, partners or agents of the Customer, or that the Customer may not be a legal or suable entity, or any irregularity, defect or informality in the borrowing or obtaining of such monies, advances, renewals, credits or credit facilities, or any other reason, similar or not, the whole whether known to the Bank or not. Any sum which may not be recoverable from the undersigned on the footing of a guarantee, whether for the reasons set out in the previous sentence, or for any other reason, similar or not, shall be recoverable from the undersigned and each of them as sole or principal debtor in respect of that sum, and shall be paid to the Bank on demand with interest and accessories.

(9) This guarantee is in addition to and not in substitution for any other guarantee, by whomsoever given, at any time held by the Bank, and any present or future obligation to the Bank incurred or arising otherwise than under a guarantee, of the undersigned or any of them or of any other obligant, whether bound with or apart from the Customer; excepting any guarantee surrendered for cancellation on delivery of this instrument or confirmed in writing by the Bank to be cancelled.

(10) The undersigned and each of them shall be bound by any account settled between the Bank and the Customer, and if no such account has been so settled immediately before demand for payment under this guarantee any account stated by the Bank shall be accepted by the undersigned and each of them as conclusive evidence of the amount which at the date of the account so stated is due by the Customer to the Bank or remains unpaid by the Customer to the Bank.

(11) This guarantee and agreement shall be operative and binding upon every signatory thereof notwithstanding the non-execution thereof by any other proposed signatory or signatories, and possession of this instrument by the Bank shall be conclusive evidence against the undersigned and each of them that this instrument was not delivered in escrow or pursuant to any agreement that it should not be effective until any conditions precedent or subsequent had been complied with, unless at the time of receipt of this instrument by the Bank each signatory thereof obtains from the Manager of the branch or agency of the Bank receiving this instrument a letter setting out the terms and conditions under which this instrument was delivered and the conditions, if any, to be observed before it becomes effective.

(12) No suit based on this guarantee shall be instituted until demand for payment has been made, and demand for payment shall be deemed to have been effectually made upon any guarantor if and when an envelope containing such demand, addressed to such guarantor at the address of such guarantor last known to the Bank, is posted, postage prepaid, in the post office, and in the event of the death of any guarantor demand for payment addressed to any of such guarantor's heirs, executors, administrators or legal representatives at the address of the addressee last known to the Bank and posted as aforesaid shall be deemed to have been effectually made upon all of them. Moreover, when demand for payment has been made, the undersigned shall also be liable to the Bank for all legal costs (on a solicitor and own client basis) incurred by or on behalf of the Bank resulting from any action instituted on the basis of this guarantee. All payments hereunder shall be made to the Bank at a branch or agency of the Bank.

(13) This instrument covers all agreements between the parties hereto relative to this guarantee and assignment and postponement, and none of the parties shall be bound by any representation or promise made by any person relative thereto which is not embodied herein.

(14) This guarantee and agreement shall extend to and enure to the benefit of the Bank and its successors and assigns, and every reference herein to the undersigned or to each of them or to any of them, is a reference to and shall be construed as including the undersigned and the heirs, executors, administrators, legal representatives, successors and assigns of the undersigned or of each of them or of any of them, as the case may be, to and upon all of whom this guarantee and agreement shall extend and be binding.

(15) Prime Interest Rate is the annual rate of interest announced from time to time by Royal Bank of Canada as a reference rate then in effect for determining interest rates on Canadian dollar commercial loans in Canada.

(16) This Guarantee and Postponement of Claim shall be governed by and construed in accordance with the laws of the Province of Alberta ("Jurisdiction"). The undersigned irrevocably submits to the courts of the Jurisdiction in any action or proceeding arising out of or relating to this Guarantee and Postponement of Claim, and irrevocably agrees that all such actions and proceedings may be heard and determined in such courts, and irrevocably waives, to the fullest extent possible, the defense of an inconvenient forum. The undersigned agrees that a judgment or order in any such action or proceeding may be enforced in other jurisdictions in any manner provided by law. Provided, however, that the Bank may serve legal process in any manner permitted by law or may

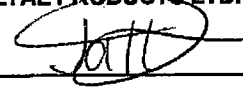
bring an action or proceeding against the undersigned or the property or assets of the undersigned in the courts of any other jurisdiction.

(17) The Undersigned hereby acknowledges receipt of a copy of this agreement.

(18) The Undersigned hereby waives Undersigned's right to receive a copy of any Financing Statement or Financing Change Statement registered by the Bank.

EXECUTED this 18 day of Oct, 2023

JAY'S METAL PRODUCTS LTD.



Insert the full name and address of guarantor (Undersigned above).

Full name and address
JAY'S METAL PRODUCTS LTD.
SUITE 160 - 1324 36 AVE NE , CALGARY , AB T2E 8S1

THIS IS EXHIBIT "19" REFERRED TO IN
THE AFFIDAVIT OF MARLENE STARENKY

SWORN BEFORE ME THIS
10TH DAY OF AUGUST, 2026.



A Commissioner for Oaths in and for the Province of Alberta

JESSICA D. MacKINNON
Barrister and Solicitor



Royal Bank of Canada General Security Agreement

SRF:
596624189

BRANCH ADDRESS:
1333 32ND AVE NE
CALGARY, AB
T2E 7Z5

BORROWER:
JAY'S METAL PRODUCTS LTD.

1. SECURITY INTEREST

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

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

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

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

2. INDEBTEDNESS SECURED

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

outstanding and RBC shall be entitled to pursue full payment thereof.

3. REPRESENTATIONS AND WARRANTIES OF DEBTOR

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

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

4. COVENANTS OF THE DEBTOR

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

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

Collateral and in such additional amounts and against such additional risks as RBC may from time to time direct, with loss payable to RBC and Debtor, as insureds, as their respective interests may appear, and to pay all premiums therefor and deliver copies of policies and evidence of renewal to RBC on request;

- g) to prevent Collateral, save Inventory sold or leased as permitted hereby, from being or becoming an accession to other property not covered by this Security Agreement;
- h) to carry on and conduct the business of Debtor in a proper and efficient manner and so as to protect and preserve Collateral and to keep, in accordance with generally accepted accounting principles, consistently applied, proper books of account for Debtor's business as well as accurate and complete records concerning Collateral, and mark any and all such records and Collateral at RBC's request so as to indicate the Security Interest;
- i) to deliver to RBC from time to time promptly upon request
 - i) any Documents of Title, Instruments, Securities and Chattel Paper constituting, representing or relating to Collateral,
 - ii) all books of account and all records, ledgers, reports, correspondence, schedules, documents, statements, lists and other writings relating to Collateral for the purpose of inspecting, auditing or copying the same,
 - iii) all financial statements prepared by or for Debtor regarding Debtor's business,
 - iv) all policies and certificates of insurance relating to Collateral, and
 - v) such information concerning Collateral, the Debtor and Debtor's business and affairs as RBC may reasonably request.

5. USE AND VERIFICATION OF COLLATERAL

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

6. SECURITIES, INVESTMENT PROPERTY

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

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

7. COLLECTION OF DEBTS

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

8. INCOME FROM AND INTEREST ON COLLATERAL

- a) Until default, Debtor reserves the right to receive any Money constituting income from or interest on Collateral and if RBC receives any such Money prior to default, RBC shall either credit the same against the Indebtedness or pay the same promptly to Debtor.
- b) After default, Debtor will not request or receive any Money constituting income from or interest on Collateral and if Debtor receives any such Money without any request by it, Debtor will pay the same promptly to RBC.

9. INCREASES, PROFITS, PAYMENTS OR DISTRIBUTIONS

- a) Whether or not default has occurred, Debtor authorizes RBC:
 - i) to receive any increase in or profits on Collateral (other than Money) and to hold the same as part of Collateral. Money so received shall be treated as income for the purposes of Clause 8 hereof and dealt with accordingly;
 - ii) to receive any payment or distribution upon redemption or retirement or upon dissolution and liquidation of the issuer of

Collateral; to surrender such Collateral in exchange therefor and to hold any such payment or distribution as part of Collateral.

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

10. DISPOSITION OF MONEY

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

11. EVENTS OF DEFAULT

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

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

12. ACCELERATION

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

13. REMEDIES

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

- b) Upon default, RBC may, either directly or through its agents or nominees, exercise any or all of the powers and rights given to a Receiver by virtue of the foregoing sub-clause (a).
- c) RBC may take possession of, collect, demand, sue on, enforce, recover and receive Collateral and give valid and binding receipts and discharges therefor and in respect thereof and, upon default, RBC may sell, license, lease or otherwise dispose of Collateral in such manner, at such time or times and place or places, for such consideration and upon such terms and conditions as to RBC may seem reasonable.
- d) In addition to those rights granted herein and in any other agreement now or hereafter in effect between Debtor and RBC and in addition to any other rights RBC may have at law or in equity, RBC shall have, both before and after default, all rights and remedies of a secured party under the P.P.S.A. Provided always, that RBC shall not be liable or accountable for any failure to exercise its remedies, take possession of, collect, enforce, realize, sell, lease, license or otherwise dispose of Collateral or to institute any proceedings for such purposes. Furthermore, RBC shall have no obligation to take any steps to preserve rights against prior parties to any Instrument or Chattel Paper whether Collateral or proceeds and whether or not in RBC's possession and shall not be liable or accountable for failure to do so.
- e) Debtor acknowledges that RBC or any Receiver appointed by it may take possession of Collateral wherever it may be located and by any method permitted by law and Debtor agrees upon request from RBC or any such Receiver to assemble and deliver possession of Collateral at such place or places as directed.
- f) Debtor agrees to be liable for and to pay all costs, charges and expenses reasonably incurred by RBC or any Receiver appointed by it, whether directly or for services rendered (including reasonable solicitors and auditors costs and other legal expenses and Receiver remuneration), in operating Debtor's accounts, in preparing or enforcing this Security Agreement, taking and maintaining custody of, preserving, repairing, processing, preparing for disposition and disposing of Collateral and in enforcing or collecting Indebtedness and all such costs, charges and expenses, together with any amounts owing as a result of any borrowing by RBC or any Receiver appointed by it, as permitted hereby, shall be a first charge on the proceeds of realization, collection or disposition of Collateral and shall be secured hereby.
- g) RBC will give Debtor such notice, if any, of the date, time and place of any public sale or of the date after which any private disposition of Collateral is to be made as may be required by the P.P.S.A..
- h) Upon default and receiving written demand from RBC, Debtor shall take such further action as may be necessary to evidence and effect an assignment or licensing of Intellectual Property to whomever RBC directs, including to RBC. Debtor appoints any officer or director or branch manager of RBC upon default to be its attorney in accordance with applicable legislation with full power of substitution and to do on Debtor's behalf anything that is required to assign, license or transfer, and to record any assignment, licence or transfer of the Collateral. This power of attorney, which is coupled with an interest, is irrevocable until the release or discharge of the Security Interest.

14. MISCELLANEOUS

- a) Debtor hereby authorizes RBC to file such financing statements, financing change statements and other documents and do such acts, matters and things (including completing and adding schedules hereto identifying Collateral or any permitted Encumbrances affecting Collateral or identifying the locations at which Debtor's business is carried on and Collateral and records relating thereto are situate) as RBC may deem appropriate to perfect on an ongoing basis and continue the Security Interest, to protect and preserve Collateral and to realize upon the Security Interest and Debtor hereby irrevocably constitutes and appoints the Manager or Acting Manager from time to time of the herein mentioned branch of RBC the true and lawful attorney of Debtor, with full power of substitution, to do any of the foregoing in the name of Debtor whenever and wherever it may be deemed necessary or expedient.
- b) Without limiting any other right of RBC, whenever Indebtedness is immediately due and payable or RBC has the right to declare Indebtedness to be immediately due and payable (whether or not it has so declared), RBC may, in its sole discretion, set off against Indebtedness any and all amounts then owed to Debtor by RBC in any capacity, whether or not due, and RBC shall be deemed to have exercised such right to set off immediately at the time of making its decision to do so even though any charge therefor is made or entered on RBC's records subsequent thereto.
- c) Upon Debtor's failure to perform any of its duties hereunder, RBC may, but shall not be obligated to perform any or all of such duties, and Debtor shall pay to RBC, forthwith upon written demand therefor, an amount equal to the expense incurred by RBC in so doing plus interest thereon from the date such expense is incurred until it is paid at the rate of 15% per annum.
- d) RBC may grant extensions of time and other indulgences, take and give up security, accept compositions, compound, compromise, settle, grant releases and discharges and otherwise deal with Debtor, debtors of Debtor, sureties and others and with Collateral and other security as RBC may see fit without prejudice to the liability of Debtor or RBC's right to hold and realize the Security Interest. Furthermore, RBC may demand, collect and sue on Collateral in either Debtor's or RBC's name, at RBC's option, and may endorse Debtor's name on any and all cheques, commercial paper, and any other Instruments pertaining to or constituting Collateral.
- e) No delay or omission by RBC in exercising any right or remedy hereunder or with respect to any Indebtedness shall operate as a waiver thereof or of any other right or remedy, and no single or partial exercise thereof shall preclude any other or further exercise thereof or the exercise of any other right or remedy. Furthermore, RBC may remedy any default by Debtor hereunder or with respect to any Indebtedness in any reasonable manner without waiving the default remedied and without waiving any other prior or subsequent default by Debtor. All rights and remedies of RBC granted or recognized herein are cumulative and may be exercised at

any time and from time to time independently or in combination.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

15. COPY OF AGREEMENT

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

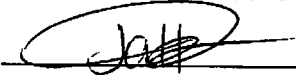
16. Debtor represents and warrants that the following information is accurate:

BUSINESS DEBTOR

NAME OF BUSINESS DEBTOR JAY'S METAL PRODUCTS LTD.			
ADDRESS OF BUSINESS DEBTOR 1324 36 AVENUE NE, 160	CITY CALGARY	PROVINCE AB	POSTAL CODE T2E 8S1

IN WITNESS WHEREOF executed this 06 day of oct., 2020.

JAY'S METAL PRODUCTS LTD.



Seal

Seal

SCHEDULE "A"**(ENCUMBRANCES AFFECTING COLLATERAL)**

SCHEDULE "B"**1. Locations of Debtor's Business Operations**

1324 36 AVENUE NE, 160

CALGARY

AB

CA

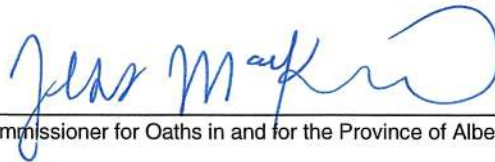
T2E 8S1

2. Locations of Records relating to Collateral (if different from 1. above)**3. Locations of Collateral (if different from 1. above)**

SCHEDULE "C"
(DESCRIPTION OF PROPERTY)

THIS IS EXHIBIT "20" REFERRED TO IN
THE AFFIDAVIT OF MARLENE STARENKY

SWORN BEFORE ME THIS
10TH DAY OF AUGUST, 2026.



A Commissioner for Oaths in and for the Province of Alberta

JESSICA D. MACKINNON
Barrister and Solicitor



Royal Bank of Canada General Security Agreement

SRF:
597479724

BRANCH ADDRESS:
1333 32ND AVE NE
CALGARY, AB
T2E 7Z5

BORROWER:
JAY'S ACM PRODUCTS LTD.

1. SECURITY INTEREST

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

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

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

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

2. INDEBTEDNESS SECURED

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

outstanding and RBC shall be entitled to pursue full payment thereof.

3. REPRESENTATIONS AND WARRANTIES OF DEBTOR

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

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

4. COVENANTS OF THE DEBTOR

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

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

Collateral and in such additional amounts and against such additional risks as RBC may from time to time direct, with loss payable to RBC and Debtor, as insureds, as their respective interests may appear, and to pay all premiums therefor and deliver copies of policies and evidence of renewal to RBC on request;

- g) to prevent Collateral, save Inventory sold or leased as permitted hereby, from being or becoming an accession to other property not covered by this Security Agreement;
- h) to carry on and conduct the business of Debtor in a proper and efficient manner and so as to protect and preserve Collateral and to keep, in accordance with generally accepted accounting principles, consistently applied, proper books of account for Debtor's business as well as accurate and complete records concerning Collateral, and mark any and all such records and Collateral at RBC's request so as to indicate the Security Interest;
- i) to deliver to RBC from time to time promptly upon request:
 - i) any Documents of Title, Instruments, Securities and Chattel Paper constituting, representing or relating to Collateral,
 - ii) all books of account and all records, ledgers, reports, correspondence, schedules, documents, statements, lists and other writings relating to Collateral for the purpose of inspecting, auditing or copying the same,
 - iii) all financial statements prepared by or for Debtor regarding Debtor's business,
 - iv) all policies and certificates of insurance relating to Collateral, and
 - v) such information concerning Collateral, the Debtor and Debtor's business and affairs as RBC may reasonably request.

5. USE AND VERIFICATION OF COLLATERAL

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

6. SECURITIES, INVESTMENT PROPERTY

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

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

7. COLLECTION OF DEBTS

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

8. INCOME FROM AND INTEREST ON COLLATERAL

- a) Until default, Debtor reserves the right to receive any Money constituting income from or interest on Collateral and if RBC receives any such Money prior to default, RBC shall either credit the same against the Indebtedness or pay the same promptly to Debtor.
- b) After default, Debtor will not request or receive any Money constituting income from or interest on Collateral and if Debtor receives any such Money without any request by it, Debtor will pay the same promptly to RBC.

9. INCREASES, PROFITS, PAYMENTS OR DISTRIBUTIONS

- a) Whether or not default has occurred, Debtor authorizes RBC:
 - i) to receive any increase in or profits on Collateral (other than Money) and to hold the same as part of Collateral. Money so received shall be treated as income for the purposes of Clause 8 hereof and dealt with accordingly;
 - ii) to receive any payment or distribution upon redemption or retirement or upon dissolution and liquidation of the issuer of

Collateral; to surrender such Collateral in exchange therefor and to hold any such payment or distribution as part of Collateral.

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

10. DISPOSITION OF MONEY

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

11. EVENTS OF DEFAULT

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

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

12. ACCELERATION

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

13. REMEDIES

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

- b) Upon default, RBC may, either directly or through its agents or nominees, exercise any or all of the powers and rights given to a Receiver by virtue of the foregoing sub-clause (a).
- c) RBC may take possession of, collect, demand, sue on, enforce, recover and receive Collateral and give valid and binding receipts and discharges therefor and in respect thereof and, upon default, RBC may sell, license, lease or otherwise dispose of Collateral in such manner, at such time or times and place or places, for such consideration and upon such terms and conditions as to RBC may seem reasonable.
- d) In addition to those rights granted herein and in any other agreement now or hereafter in effect between Debtor and RBC and in addition to any other rights RBC may have at law or in equity, RBC shall have, both before and after default, all rights and remedies of a secured party under the P.P.S.A. Provided always, that RBC shall not be liable or accountable for any failure to exercise its remedies, take possession of, collect, enforce, realize, sell, lease, license or otherwise dispose of Collateral or to institute any proceedings for such purposes. Furthermore, RBC shall have no obligation to take any steps to preserve rights against prior parties to any Instrument or Chattel Paper whether Collateral or proceeds and whether or not in RBC's possession and shall not be liable or accountable for failure to do so.
- e) Debtor acknowledges that RBC or any Receiver appointed by it may take possession of Collateral wherever it may be located and by any method permitted by law and Debtor agrees upon request from RBC or any such Receiver to assemble and deliver possession of Collateral at such place or places as directed.
- f) Debtor agrees to be liable for and to pay all costs, charges and expenses reasonably incurred by RBC or any Receiver appointed by it, whether directly or for services rendered (including reasonable solicitors and auditors costs and other legal expenses and Receiver remuneration), in operating Debtor's accounts, in preparing or enforcing this Security Agreement, taking and maintaining custody of, preserving, repairing, processing, preparing for disposition and disposing of Collateral and in enforcing or collecting Indebtedness and all such costs, charges and expenses, together with any amounts owing as a result of any borrowing by RBC or any Receiver appointed by it, as permitted hereby, shall be a first charge on the proceeds of realization, collection or disposition of Collateral and shall be secured hereby.
- g) RBC will give Debtor such notice, if any, of the date, time and place of any public sale or of the date after which any private disposition of Collateral is to be made as may be required by the P.P.S.A..
- h) Upon default and receiving written demand from RBC, Debtor shall take such further action as may be necessary to evidence and effect an assignment or licensing of Intellectual Property to whomever RBC directs, including to RBC. Debtor appoints any officer or director or branch manager of RBC upon default to be its attorney in accordance with applicable legislation with full power of substitution and to do on Debtor's behalf anything that is required to assign, license or transfer, and to record any assignment, licence or transfer of the Collateral. This power of attorney, which is coupled with an interest, is irrevocable until the release or discharge of the Security Interest.

14. MISCELLANEOUS

- a) Debtor hereby authorizes RBC to file such financing statements, financing change statements and other documents and do such acts, matters and things (including completing and adding schedules hereto identifying Collateral or any permitted Encumbrances affecting Collateral or identifying the locations at which Debtor's business is carried on and Collateral and records relating thereto are situate) as RBC may deem appropriate to perfect on an ongoing basis and continue the Security Interest, to protect and preserve Collateral and to realize upon the Security Interest and Debtor hereby irrevocably constitutes and appoints the Manager or Acting Manager from time to time of the herein mentioned branch of RBC the true and lawful attorney of Debtor, with full power of substitution, to do any of the foregoing in the name of Debtor whenever and wherever it may be deemed necessary or expedient.
- b) Without limiting any other right of RBC, whenever Indebtedness is immediately due and payable or RBC has the right to declare Indebtedness to be immediately due and payable (whether or not it has so declared), RBC may, in its sole discretion, set off against Indebtedness any and all amounts then owed to Debtor by RBC in any capacity, whether or not due, and RBC shall be deemed to have exercised such right to set off immediately at the time of making its decision to do so even though any charge therefor is made or entered on RBC's records subsequent thereto.
- c) Upon Debtor's failure to perform any of its duties hereunder, RBC may, but shall not be obligated to perform any or all of such duties, and Debtor shall pay to RBC, forthwith upon written demand therefor, an amount equal to the expense incurred by RBC in so doing plus interest thereon from the date such expense is incurred until it is paid at the rate of 15% per annum.
- d) RBC may grant extensions of time and other indulgences, take and give up security, accept compositions, compound, compromise, settle, grant releases and discharges and otherwise deal with Debtor, debtors of Debtor, sureties and others and with Collateral and other security as RBC may see fit without prejudice to the liability of Debtor or RBC's right to hold and realize the Security Interest. Furthermore, RBC may demand, collect and sue on Collateral in either Debtor's or RBC's name, at RBC's option, and may endorse Debtor's name on any and all cheques, commercial paper, and any other Instruments pertaining to or constituting Collateral.
- e) No delay or omission by RBC in exercising any right or remedy hereunder or with respect to any Indebtedness shall operate as a waiver thereof or of any other right or remedy, and no single or partial exercise thereof shall preclude any other or further exercise thereof or the exercise of any other right or remedy. Furthermore, RBC may remedy any default by Debtor hereunder or with respect to any Indebtedness in any reasonable manner without waiving the default remedied and without waiving any other prior or subsequent default by Debtor. All rights and remedies of RBC granted or recognized herein are cumulative and may be exercised at

any time and from time to time independently or in combination.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

15. COPY OF AGREEMENT

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

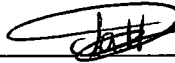
16. Debtor represents and warrants that the following information is accurate:

BUSINESS DEBTOR

NAME OF BUSINESS DEBTOR JAY'S ACM PRODUCTS LTD.			
ADDRESS OF BUSINESS DEBTOR 1324 36 AVENUE NE, 160	CITY CALGARY	PROVINCE AB	POSTAL CODE T2E 8S1

IN WITNESS WHEREOF executed this 18 day of Feb, 2021.

JAY'S ACM PRODUCTS LTD.


 _____ Seal
 _____ Seal

SCHEDULE "A"
(ENCUMBRANCES AFFECTING COLLATERAL)

SCHEDULE "B"

1. Locations of Debtor's Business Operations

1324 36 AVENUE NE, 160

CALGARY

AB

CA

T2E 8S1

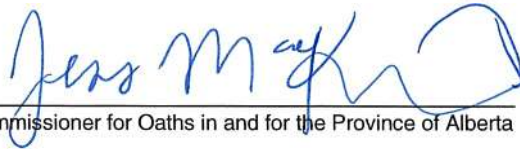
2. Locations of Records relating to Collateral (if different from 1. above)

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

SCHEDULE "C"
(DESCRIPTION OF PROPERTY)

THIS IS EXHIBIT "21" REFERRED TO IN
THE AFFIDAVIT OF MARLENE STARENKY

SWORN BEFORE ME THIS
10TH DAY OF AUGUST, 2026.



A Commissioner for Oaths in and for the Province of Alberta

JESSICA D. MACKINNON
Barrister and Solicitor



Royal Bank of Canada General Security Agreement

SRF:
394808646

BRANCH ADDRESS:
1333 32ND AVE NE
CALGARY, AB
T2E 7Z5

BORROWER:
JAY'S METAL STEEL FRAMING LTD.

1. SECURITY INTEREST

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

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

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

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

2. INDEBTEDNESS SECURED

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

outstanding and RBC shall be entitled to pursue full payment thereof.

3. REPRESENTATIONS AND WARRANTIES OF DEBTOR

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

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

4. COVENANTS OF THE DEBTOR

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

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

Collateral and in such additional amounts and against such additional risks as RBC may from time to time direct, with loss payable to RBC and Debtor, as insureds, as their respective interests may appear, and to pay all premiums therefor and deliver copies of policies and evidence of renewal to RBC on request;

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

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

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

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

5. USE AND VERIFICATION OF COLLATERAL

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

6. SECURITIES, INVESTMENT PROPERTY

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

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

7. COLLECTION OF DEBTS

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

8. INCOME FROM AND INTEREST ON COLLATERAL

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

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

9. INCREASES, PROFITS, PAYMENTS OR DISTRIBUTIONS

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

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

Collateral; to surrender such Collateral in exchange therefor and to hold any such payment or distribution as part of Collateral.

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

10. DISPOSITION OF MONEY

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

11. EVENTS OF DEFAULT

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

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

12. ACCELERATION

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

13. REMEDIES

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

- b) Upon default, RBC may, either directly or through its agents or nominees, exercise any or all of the powers and rights given to a Receiver by virtue of the foregoing sub-clause (a).
- c) RBC may take possession of, collect, demand, sue on, enforce, recover and receive Collateral and give valid and binding receipts and discharges therefor and in respect thereof and, upon default, RBC may sell, license, lease or otherwise dispose of Collateral in such manner, at such time or times and place or places, for such consideration and upon such terms and conditions as to RBC may seem reasonable.
- d) In addition to those rights granted herein and in any other agreement now or hereafter in effect between Debtor and RBC and in addition to any other rights RBC may have at law or in equity, RBC shall have, both before and after default, all rights and remedies of a secured party under the P.P.S.A. Provided always, that RBC shall not be liable or accountable for any failure to exercise its remedies, take possession of, collect, enforce, realize, sell, lease, license or otherwise dispose of Collateral or to institute any proceedings for such purposes. Furthermore, RBC shall have no obligation to take any steps to preserve rights against prior parties to any Instrument or Chattel Paper whether Collateral or proceeds and whether or not in RBC's possession and shall not be liable or accountable for failure to do so.
- e) Debtor acknowledges that RBC or any Receiver appointed by it may take possession of Collateral wherever it may be located and by any method permitted by law and Debtor agrees upon request from RBC or any such Receiver to assemble and deliver possession of Collateral at such place or places as directed.
- f) Debtor agrees to be liable for and to pay all costs, charges and expenses reasonably incurred by RBC or any Receiver appointed by it, whether directly or for services rendered (including reasonable solicitors and auditors costs and other legal expenses and Receiver remuneration), in operating Debtor's accounts, in preparing or enforcing this Security Agreement, taking and maintaining custody of, preserving, repairing, processing, preparing for disposition and disposing of Collateral and in enforcing or collecting Indebtedness and all such costs, charges and expenses, together with any amounts owing as a result of any borrowing by RBC or any Receiver appointed by it, as permitted hereby, shall be a first charge on the proceeds of realization, collection or disposition of Collateral and shall be secured hereby.
- g) RBC will give Debtor such notice, if any, of the date, time and place of any public sale or of the date after which any private disposition of Collateral is to be made as may be required by the P.P.S.A..
- h) Upon default and receiving written demand from RBC, Debtor shall take such further action as may be necessary to evidence and effect an assignment or licensing of Intellectual Property to whomever RBC directs, including to RBC. Debtor appoints any officer or director or branch manager of RBC upon default to be its attorney in accordance with applicable legislation with full power of substitution and to do on Debtor's behalf anything that is required to assign, license or transfer, and to record any assignment, licence or transfer of the Collateral. This power of attorney, which is coupled with an interest, is irrevocable until the release or discharge of the Security Interest.

14. MISCELLANEOUS

- a) Debtor hereby authorizes RBC to file such financing statements, financing change statements and other documents and do such acts, matters and things (including completing and adding schedules hereto identifying Collateral or any permitted Encumbrances affecting Collateral or identifying the locations at which Debtor's business is carried on and Collateral and records relating thereto are situate) as RBC may deem appropriate to perfect on an ongoing basis and continue the Security Interest, to protect and preserve Collateral and to realize upon the Security Interest and Debtor hereby irrevocably constitutes and appoints the Manager or Acting Manager from time to time of the herein mentioned branch of RBC the true and lawful attorney of Debtor, with full power of substitution, to do any of the foregoing in the name of Debtor whenever and wherever it may be deemed necessary or expedient.
- b) Without limiting any other right of RBC, whenever Indebtedness is immediately due and payable or RBC has the right to declare Indebtedness to be immediately due and payable (whether or not it has so declared), RBC may, in its sole discretion, set off against Indebtedness any and all amounts then owed to Debtor by RBC in any capacity, whether or not due, and RBC shall be deemed to have exercised such right to set off immediately at the time of making its decision to do so even though any charge therefor is made or entered on RBC's records subsequent thereto.
- c) Upon Debtor's failure to perform any of its duties hereunder, RBC may, but shall not be obligated to perform any or all of such duties, and Debtor shall pay to RBC, forthwith upon written demand therefor, an amount equal to the expense incurred by RBC in so doing plus interest thereon from the date such expense is incurred until it is paid at the rate of 15% per annum.
- d) RBC may grant extensions of time and other indulgences, take and give up security, accept compositions, compound, compromise, settle, grant releases and discharges and otherwise deal with Debtor, debtors of Debtor, sureties and others and with Collateral and other security as RBC may see fit without prejudice to the liability of Debtor or RBC's right to hold and realize the Security Interest. Furthermore, RBC may demand, collect and sue on Collateral in either Debtor's or RBC's name, at RBC's option, and may endorse Debtor's name on any and all cheques, commercial paper, and any other Instruments pertaining to or constituting Collateral.
- e) No delay or omission by RBC in exercising any right or remedy hereunder or with respect to any Indebtedness shall operate as a waiver thereof or of any other right or remedy, and no single or partial exercise thereof shall preclude any other or further exercise thereof or the exercise of any other right or remedy. Furthermore, RBC may remedy any default by Debtor hereunder or with respect to any Indebtedness in any reasonable manner without waiving the default remedied and without waiving any other prior or subsequent default by Debtor. All rights and remedies of RBC granted or recognized herein are cumulative and may be exercised at

any time and from time to time independently or in combination.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

15. COPY OF AGREEMENT

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

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

BUSINESS DEBTOR

NAME OF BUSINESS DEBTOR JAY'S METAL STEEL FRAMING LTD.			
ADDRESS OF BUSINESS DEBTOR 160 1324 36 AVE NE	CITY CALGARY	PROVINCE AB	POSTAL CODE T2E 8S1

IN WITNESS WHEREOF executed this 18 day of Oct, 2023.

JAY'S METAL STEEL FRAMING LTD.

Seal

Seal

SCHEDULE "A"
(ENCUMBRANCES AFFECTING COLLATERAL)

SCHEDULE "B"

1. Locations of Debtor's Business Operations

160 1324 36 AVE NE

CALGARY

AB

CA

T2E 8S1

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

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

SCHEDULE "C"
(DESCRIPTION OF PROPERTY)

THIS IS EXHIBIT "22" REFERRED TO IN
THE AFFIDAVIT OF MARLENE STARENKY

SWORN BEFORE ME THIS
10TH DAY OF AUGUST, 2026.



A Commissioner for Oaths in and for the Province of Alberta

JESSICA D. MacKINNON
Barrister and Solicitor



Royal Bank of Canada General Security Agreement

SRF:
381967413

BRANCH ADDRESS:
1333 32ND AVE NE
CALGARY, AB
T2E 7Z5

BORROWER:
JAY'S METAL EDMONTON LTD.

1. SECURITY INTEREST

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

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

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

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

2. INDEBTEDNESS SECURED

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

outstanding and RBC shall be entitled to pursue full payment thereof.

3. REPRESENTATIONS AND WARRANTIES OF DEBTOR

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

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

4. COVENANTS OF THE DEBTOR

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

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

Collateral and in such additional amounts and against such additional risks as RBC may from time to time direct, with loss payable to RBC and Debtor, as insureds, as their respective interests may appear, and to pay all premiums therefor and deliver copies of policies and evidence of renewal to RBC on request;

- g) to prevent Collateral, save Inventory sold or leased as permitted hereby, from being or becoming an accession to other property not covered by this Security Agreement;
- h) to carry on and conduct the business of Debtor in a proper and efficient manner and so as to protect and preserve Collateral and to keep, in accordance with generally accepted accounting principles, consistently applied, proper books of account for Debtor's business as well as accurate and complete records concerning Collateral, and mark any and all such records and Collateral at RBC's request so as to indicate the Security Interest;
- i) to deliver to RBC from time to time promptly upon request:
 - i) any Documents of Title, Instruments, Securities and Chattel Paper constituting, representing or relating to Collateral,
 - ii) all books of account and all records, ledgers, reports, correspondence, schedules, documents, statements, lists and other writings relating to Collateral for the purpose of inspecting, auditing or copying the same,
 - iii) all financial statements prepared by or for Debtor regarding Debtor's business,
 - iv) all policies and certificates of insurance relating to Collateral, and
 - v) such information concerning Collateral, the Debtor and Debtor's business and affairs as RBC may reasonably request.

5. USE AND VERIFICATION OF COLLATERAL

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

6. SECURITIES, INVESTMENT PROPERTY

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

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

7. COLLECTION OF DEBTS

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

8. INCOME FROM AND INTEREST ON COLLATERAL

- a) Until default, Debtor reserves the right to receive any Money constituting income from or interest on Collateral and if RBC receives any such Money prior to default, RBC shall either credit the same against the Indebtedness or pay the same promptly to Debtor.
- b) After default, Debtor will not request or receive any Money constituting income from or interest on Collateral and if Debtor receives any such Money without any request by it, Debtor will pay the same promptly to RBC.

9. INCREASES, PROFITS, PAYMENTS OR DISTRIBUTIONS

- a) Whether or not default has occurred, Debtor authorizes RBC:
 - i) to receive any increase in or profits on Collateral (other than Money) and to hold the same as part of Collateral. Money so received shall be treated as income for the purposes of Clause 8 hereof and dealt with accordingly;
 - ii) to receive any payment or distribution upon redemption or retirement or upon dissolution and liquidation of the issuer of

Collateral; to surrender such Collateral in exchange therefor and to hold any such payment or distribution as part of Collateral.

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

10. DISPOSITION OF MONEY

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

11. EVENTS OF DEFAULT

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

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

12. ACCELERATION

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

13. REMEDIES

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

- b) Upon default, RBC may, either directly or through its agents or nominees, exercise any or all of the powers and rights given to a Receiver by virtue of the foregoing sub-clause (a).
- c) RBC may take possession of, collect, demand, sue on, enforce, recover and receive Collateral and give valid and binding receipts and discharges therefor and in respect thereof and, upon default, RBC may sell, license, lease or otherwise dispose of Collateral in such manner, at such time or times and place or places, for such consideration and upon such terms and conditions as to RBC may seem reasonable.
- d) In addition to those rights granted herein and in any other agreement now or hereafter in effect between Debtor and RBC and in addition to any other rights RBC may have at law or in equity, RBC shall have, both before and after default, all rights and remedies of a secured party under the P.P.S.A. Provided always, that RBC shall not be liable or accountable for any failure to exercise its remedies, take possession of, collect, enforce, realize, sell, lease, license or otherwise dispose of Collateral or to institute any proceedings for such purposes. Furthermore, RBC shall have no obligation to take any steps to preserve rights against prior parties to any Instrument or Chattel Paper whether Collateral or proceeds and whether or not in RBC's possession and shall not be liable or accountable for failure to do so.
- e) Debtor acknowledges that RBC or any Receiver appointed by it may take possession of Collateral wherever it may be located and by any method permitted by law and Debtor agrees upon request from RBC or any such Receiver to assemble and deliver possession of Collateral at such place or places as directed.
- f) Debtor agrees to be liable for and to pay all costs, charges and expenses reasonably incurred by RBC or any Receiver appointed by it, whether directly or for services rendered (including reasonable solicitors and auditors costs and other legal expenses and Receiver remuneration), in operating Debtor's accounts, in preparing or enforcing this Security Agreement, taking and maintaining custody of, preserving, repairing, processing, preparing for disposition and disposing of Collateral and in enforcing or collecting Indebtedness and all such costs, charges and expenses, together with any amounts owing as a result of any borrowing by RBC or any Receiver appointed by it, as permitted hereby, shall be a first charge on the proceeds of realization, collection or disposition of Collateral and shall be secured hereby.
- g) RBC will give Debtor such notice, if any, of the date, time and place of any public sale or of the date after which any private disposition of Collateral is to be made as may be required by the P.P.S.A..
- h) Upon default and receiving written demand from RBC, Debtor shall take such further action as may be necessary to evidence and effect an assignment or licensing of Intellectual Property to whomever RBC directs, including to RBC. Debtor appoints any officer or director or branch manager of RBC upon default to be its attorney in accordance with applicable legislation with full power of substitution and to do on Debtor's behalf anything that is required to assign, license or transfer, and to record any assignment, licence or transfer of the Collateral. This power of attorney, which is coupled with an interest, is irrevocable until the release or discharge of the Security Interest.

14. MISCELLANEOUS

- a) Debtor hereby authorizes RBC to file such financing statements, financing change statements and other documents and do such acts, matters and things (including completing and adding schedules hereto identifying Collateral or any permitted Encumbrances affecting Collateral or identifying the locations at which Debtor's business is carried on and Collateral and records relating thereto are situate) as RBC may deem appropriate to perfect on an ongoing basis and continue the Security Interest, to protect and preserve Collateral and to realize upon the Security Interest and Debtor hereby irrevocably constitutes and appoints the Manager or Acting Manager from time to time of the herein mentioned branch of RBC the true and lawful attorney of Debtor, with full power of substitution, to do any of the foregoing in the name of Debtor whenever and wherever it may be deemed necessary or expedient.
- b) Without limiting any other right of RBC, whenever Indebtedness is immediately due and payable or RBC has the right to declare Indebtedness to be immediately due and payable (whether or not it has so declared), RBC may, in its sole discretion, set off against Indebtedness any and all amounts then owed to Debtor by RBC in any capacity, whether or not due, and RBC shall be deemed to have exercised such right to set off immediately at the time of making its decision to do so even though any charge therefor is made or entered on RBC's records subsequent thereto.
- c) Upon Debtor's failure to perform any of its duties hereunder, RBC may, but shall not be obligated to perform any or all of such duties, and Debtor shall pay to RBC, forthwith upon written demand therefor, an amount equal to the expense incurred by RBC in so doing plus interest thereon from the date such expense is incurred until it is paid at the rate of 15% per annum.
- d) RBC may grant extensions of time and other indulgences, take and give up security, accept compositions, compound, compromise, settle, grant releases and discharges and otherwise deal with Debtor, debtors of Debtor, sureties and others and with Collateral and other security as RBC may see fit without prejudice to the liability of Debtor or RBC's right to hold and realize the Security Interest. Furthermore, RBC may demand, collect and sue on Collateral in either Debtor's or RBC's name, at RBC's option, and may endorse Debtor's name on any and all cheques, commercial paper, and any other Instruments pertaining to or constituting Collateral.
- e) No delay or omission by RBC in exercising any right or remedy hereunder or with respect to any Indebtedness shall operate as a waiver thereof or of any other right or remedy, and no single or partial exercise thereof shall preclude any other or further exercise thereof or the exercise of any other right or remedy. Furthermore, RBC may remedy any default by Debtor hereunder or with respect to any Indebtedness in any reasonable manner without waiving the default remedied and without waiving any other prior or subsequent default by Debtor. All rights and remedies of RBC granted or recognized herein are cumulative and may be exercised at

any time and from time to time independently or in combination.

- f) Debtor waives protest of any Instrument constituting Collateral at any time held by RBC on which Debtor is in any way liable and, subject to Clause 13(g) hereof, notice of any other action taken by RBC.
- g) This Security Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and assigns. In any action brought by an assignee of this Security Agreement and the Security Interest or any part thereof to enforce any rights hereunder, Debtor shall not assert against the assignee any claim or defence which Debtor now has or hereafter may have against RBC. If more than one Debtor executes this Security Agreement the obligations of such Debtors hereunder shall be joint and several.
- h) RBC may provide any financial and other information it has about Debtor, the Security Interest and the Collateral to any one acquiring or who may acquire an interest in the Security Interest or the Collateral from the Bank or any one acting on behalf of the Bank.
- i) Save for any schedules which may be added hereto pursuant to the provisions hereof, no modification, variation or amendment of any provision of this Security Agreement shall be made except by a written agreement, executed by the parties hereto and no waiver of any provision hereof shall be effective unless in writing.
- j) Subject to the requirements of Clauses 13(g) and 14(k) hereof, whenever either party hereto is required or entitled to notify or direct the other or to make a demand or request upon the other, such notice, direction, demand or request shall be in writing and shall be sufficiently given, in the case of RBC, if delivered to it or sent by prepaid registered mail addressed to it at its address herein set forth or as changed pursuant hereto, and, in the case of Debtor, if delivered to it or if sent by prepaid registered mail addressed to it at its last address known to RBC. Either party may notify the other pursuant hereto of any change in such party's principal address to be used for the purposes hereof.
- k) This Security Agreement and the security afforded hereby is in addition to and not in substitution for any other security now or hereafter held by RBC and is intended to be a continuing Security Agreement and shall remain in full force and effect until the Manager or Acting Manager from time to time of the herein mentioned branch of RBC shall actually receive written notice of its discontinuance; and, notwithstanding such notice, shall remain in full force and effect thereafter until all Indebtedness contracted for or created before the receipt of such notice by RBC, and any extensions or renewals thereof (whether made before or after receipt of such notice) together with interest accruing thereon after such notice, shall be paid in full.
- l) The headings used in this Security Agreement are for convenience only and are not to be considered a part of this Security Agreement and do not in any way limit or amplify the terms and provisions of this Security Agreement.
- m) When the context so requires, the singular number shall be read as if the plural were expressed and the provisions hereof shall be read with all grammatical changes necessary dependent upon the person referred to being a male, female, firm or corporation.
- n) In the event any provisions of this Security Agreement, as amended from time to time, shall be deemed invalid or void, in whole or in part, by any Court of competent jurisdiction, the remaining terms and provisions of this Security Agreement shall remain in full force and effect.
- o) Nothing herein contained shall in any way obligate RBC to grant, continue, renew, extend time for payment of or accept anything which constitutes or would constitute Indebtedness.
- p) The Security Interest created hereby is intended to attach when this Security Agreement is signed by Debtor and delivered to RBC.
- q) Debtor acknowledges and agrees that in the event it amalgamates with any other company or companies it is the intention of the parties hereto that the term "Debtor" when used herein shall apply to each of the amalgamating companies and to the amalgamated company, such that the Security Interest granted hereby:
 - i) shall extend to "Collateral" (as that term is herein defined) owned by each of the amalgamating companies and the amalgamated company at the time of amalgamation and to any "Collateral" thereafter owned or acquired by the amalgamated company, and
 - ii) shall secure the "Indebtedness" (as that term is herein defined) of each of the amalgamating companies and the amalgamated company to RBC at the time of amalgamation and any "Indebtedness" of the amalgamated company to RBC thereafter arising. The Security Interest shall attach to "Collateral" owned by each company amalgamating with Debtor, and by the amalgamated company, at the time of the amalgamation, and shall attach to any "Collateral" thereafter owned or acquired by the amalgamated company when such becomes owned or is acquired.
- r) In the event that Debtor is a body corporate, it is hereby agreed that The Limitation of Civil Rights Act of the Province of Saskatchewan, or any provision thereof, shall have no application to this Security Agreement or any agreement or instrument renewing or extending or collateral to this Security Agreement. In the event that Debtor is an agricultural corporation within the meaning of The Saskatchewan Farm Security Act, Debtor agrees with RBC that all of Part IV (other than Section 46) of that Act shall not apply to Debtor.
- s) This Security Agreement and the transactions evidenced hereby shall be governed by and construed in accordance with the laws of the province in which the herein branch of RBC is located, as those laws may from time to time be in effect, except if such branch of RBC is located in Quebec then, this Security Agreement and the transactions evidenced hereby shall be governed by and

construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

15. COPY OF AGREEMENT

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

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

BUSINESS DEBTOR

NAME OF BUSINESS DEBTOR JAY'S METAL EDMONTON LTD.			
ADDRESS OF BUSINESS DEBTOR 9431 51 AVENUE NW	CITY EDMONTON	PROVINCE AB	POSTAL CODE T6E 4W8

IN WITNESS WHEREOF executed this 05 day of August, 2021.

JAY'S METAL EDMONTON LTD.

[Signature]

Seal

Seal

SCHEDULE "A"**(ENCUMBRANCES AFFECTING COLLATERAL)**

SCHEDULE "B"**1. Locations of Debtor's Business Operations**

9431 51 AVENUE NW

EDMONTON

AB

CA

T6E 4W8

2. Locations of Records relating to Collateral (if different from 1. above)**3. Locations of Collateral (if different from 1. above)**

SCHEDULE "C"**(DESCRIPTION OF PROPERTY)**

THIS IS EXHIBIT "23" REFERRED TO IN
THE AFFIDAVIT OF MARLENE STARENKY

SWORN BEFORE ME THIS
10TH DAY OF AUGUST, 2026.



A Commissioner for Oaths in and for the Province of Alberta

JESSICA D. MacKINNON
Barrister and Solicitor

Search ID #: Z20391098

Transmitting Party

ELDOR-WAL REGISTRATIONS (1987) LTD.

1200, 10123 99 st NW
EDMONTON, AB T5J 3H1

Party Code: 50073881

Phone #: 780 429 5969

Reference #:

Search ID #: Z20391098

Date of Search: 2026-Aug-06

Time of Search: 14:39:33

Business Debtor Search For:

JAY'S METAL PRODUCTS LTD.

Exact Result(s) Only Found

NOTE:

A complete Search may result in a Report of Exact and Inexact Matches.
Be sure to read the reports carefully.



Search ID #: Z20391098

Business Debtor Search For:

JAY'S METAL PRODUCTS LTD.

Search ID #: Z20391098

Date of Search: 2026-Aug-06

Time of Search: 14:39:33

Registration Number: 20100617532

Registration Type: SECURITY AGREEMENT

Registration Date: 2020-Oct-06

Registration Status: Current

Expiry Date: 2030-Oct-06 23:59:59

Exact Match on:

Debtor

No: 1

Amendments to Registration

25091202210

Renewal

2025-Sep-12

Debtor(s)**Block****Status**

Current

1 JAY'S METAL PRODUCTS LTD.
160 - 1324 36 AVENUE NE
CALGARY, AB T2E 8S1

Secured Party / Parties**Block****Status**

Current

1 ROYAL BANK OF CANADA
36 YORK MILLS ROAD, 4TH FLOOR
TORONTO, ON M2P 0A4
Email: abautonsp@teranet.ca

Collateral: General**Block****Description****Status**

1	All present and after-acquired personal property, all	Current
2	proceeds including, without limitation, all present and	Current
3	after-acquired personal property that may be derived from the	Current
4	sale or other disposition of the collateral, including	Current
5	inventory, equipment, intangibles, money, chattel papers,	Current
6	documents of title, securities, licences, crops and	Current

Search ID #: Z20391098

7 instruments

Current

Search ID #: Z20391098

Business Debtor Search For:

JAY'S METAL PRODUCTS LTD.

Search ID #: Z20391098

Date of Search: 2026-Aug-06

Time of Search: 14:39:33

Registration Number: 20120111670

Registration Type: SECURITY AGREEMENT

Registration Date: 2020-Dec-01

Registration Status: Current

Expiry Date: 2030-Dec-01 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block

Status

Current

1 JAY'S METAL PRODUCTS LTD.
160, 1324 36 AVE NE
CALGARY, AB T2E8S1

Secured Party / Parties

Block

Status

Current

1 ROYAL BANK OF CANADA
300-5575 NORTH SERVICE RD
BURLINGTON, ON L7L 6M1
Email: cms_alberta_notifications@teranet.ca

Collateral: General

Block

Description

Status

Current

1 AS PER MASTER LEASE AGREEMENT DATED NOVEMBER 19, 2020 TOGETHER WITH ALL INVENTORY AND EQUIPMENT NOW OR HEREAFTER ACQUIRED BY THE DEBTOR AND FINANCED BY THE SECURED PARTY TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.

Search ID #: Z20391098

Business Debtor Search For:

JAY'S METAL PRODUCTS LTD.

Search ID #: Z20391098

Date of Search: 2026-Aug-06

Time of Search: 14:39:33

Registration Number: 21041204778

Registration Type: SECURITY AGREEMENT

Registration Date: 2021-Apr-12

Registration Status: Current

Expiry Date: 2027-Apr-12 23:59:59

Exact Match on:

Debtor

No: 2

Amendments to Registration

21042102342

Amendment

2021-Apr-21

21050702478

Amendment

2021-May-07

Debtor(s)**Block**

1 JAY'S METAL PRODUCTS LTD.
160, 1324 36 AVE NE
CAL, AB T2E8S1

Status

Deleted by
21050702478

Block

2 JAY'S METAL PRODUCTS LTD.
160, 1324 36 AVE NE
CALGARY, AB T2E8S1

Status

Current by
21050702478

Secured Party / Parties**Block**

1 ROYAL BANK OF CANADA
300-5575 NORTH SERVICE RD
BURLINGTON, ON L7L 6M1
Email: cms_alberta_notifications@teranet.ca

Status

Current

Collateral: Serial Number Goods

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	34310115	2021	CNC MAX 3100	MV - Motor Vehicle	Deleted By 21050702478
2	MA8455	2021	CNC MAX 3100	MV - Motor Vehicle	Current By 21050702478

Search ID #: Z20391098

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	EQUIPMENT AS FURTHER DESCRIBED UNDER LEASE CONTRACT # 201000059238. EQUIPMENT DESCRIPTION: CNC MAX 3100 IFOLD TRIM FOLDER 10 FT X 16 GA CAP (S/N 3431-0115) TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.	Deleted By 21042102342
2	EQUIPMENT AS FURTHER DESCRIBED UNDER LEASE CONTRACT # 201000059238. EQUIPMENT DESCRIPTION: CNC MAX 3100 IFOLD TRIM FOLDER 10 FT X 16 GA CAP (S/N MA8455) TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.	Current By 21042102342

Search ID #: Z20391098

Business Debtor Search For:

JAY'S METAL PRODUCTS LTD.

Search ID #: Z20391098

Date of Search: 2026-Aug-06

Time of Search: 14:39:33

Registration Number: 21101419424

Registration Type: SECURITY AGREEMENT

Registration Date: 2021-Oct-14

Registration Status: Current

Expiry Date: 2026-Oct-14 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block

Status

1 JAY'S METAL PRODUCTS LTD.
160, 1324 36 AVE NE
CAL, AB T2E8S1

Current

Secured Party / Parties

Block

Status

1 ROYAL BANK OF CANADA
300-5575 NORTH SERVICE RD
BURLINGTON, ON L7L 6M1
Email: cms_alberta_notifications@teranet.ca

Current

Collateral: General

Block

Description

Status

1 EQUIPMENT AS FURTHER DESCRIBED UNDER LEASE CONTRACT # 201000063015. EQUIPMENT DESCRIPTION: ROLL FORMING MACHINE SET (S/N YKD19), ROLL FORMING MACHINE SET (S/N YKA114-YKG12), ROLL FORMING MACHINE SET (S/N YKX50-YKA34), PRESS MACHINE C/W STAMP ATTACHMENTS (S/N YWA606), 8T COIL TURNING OVER MACHINE TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL. Current

Search ID #: Z20391098

Business Debtor Search For:

JAY'S METAL PRODUCTS LTD.

Search ID #: Z20391098

Date of Search: 2026-Aug-06

Time of Search: 14:39:33

Registration Number: 21101419443

Registration Type: SECURITY AGREEMENT

Registration Date: 2021-Oct-14

Registration Status: Current

Expiry Date: 2026-Oct-14 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block

Status

1 JAY'S METAL PRODUCTS LTD.
160, 1324 36 AVE NE
CAL, AB T2E8S1

Current

Secured Party / Parties

Block

Status

1 ROYAL BANK OF CANADA
300-5575 NORTH SERVICE RD
BURLINGTON, ON L7L 6M1
Email: cms_alberta_notifications@teranet.ca

Current

Collateral: General

Block

Description

Status

1 EQUIPMENT AS FURTHER DESCRIBED UNDER LEASE CONTRACT # 201000063655. EQUIPMENT DESCRIPTION: ROLL FORMING MACHINE SET (S/N YFA304), ROLL FORMING MACHINE SET (S/N YWA606) TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.

Current

Search ID #: Z20391098

Business Debtor Search For:

JAY'S METAL PRODUCTS LTD.

Search ID #: Z20391098

Date of Search: 2026-Aug-06

Time of Search: 14:39:33

Registration Number: 22021527322

Registration Type: SECURITY AGREEMENT

Registration Date: 2022-Feb-15

Registration Status: Current

Expiry Date: 2027-Feb-15 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)**Block****Status**

Current

1 JAY'S METAL PRODUCTS LTD.
160, 1324 36 AVE NE
CAL, AB T2E8S1

Secured Party / Parties**Block****Status**

Current

1 ROYAL BANK OF CANADA
300-5575 NORTH SERVICE RD
BURLINGTON, ON L7L 6M1
Email: cms_alberta_notifications@teranet.ca

Collateral: General**Block****Description****Status**

1 EQUIPMENT AS FURTHER DESCRIBED UNDER LEASE CONTRACT # 201000058930. Current
EQUIPMENT DESCRIPTION: VARIOBEND S2188SP USA 21' SINGLE BEND (S/N 431121H) TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.

Search ID #: Z20391098

Business Debtor Search For:

JAY'S METAL PRODUCTS LTD.

Search ID #: Z20391098

Date of Search: 2026-Aug-06

Time of Search: 14:39:33

Registration Number: 22051231839

Registration Type: SECURITY AGREEMENT

Registration Date: 2022-May-12

Registration Status: Current

Expiry Date: 2027-May-12 23:59:59

Exact Match on:

Debtor

No: 1

Amendments to Registration

26041512610

Renewal

2026-Apr-15

Debtor(s)**Block****Status**

Current

1 JAY'S METAL PRODUCTS LTD.
160, 1324 36 AVE NE
CALGARY, AB T2E 8S1

Secured Party / Parties**Block****Status**

Current

1 ROYAL BANK OF CANADA
5575 NORTH SERVICE RD,STE 300
BURLINGTON, ON L7L 6M1
Email: albertaprod@teranet.ca

Collateral: General**Block****Description****Status**

1 EQUIPMENT AS FURTHER DESCRIBED UNDER LEASE CONTRACT # 201000067605. Current
Equipment Description WAREHOUSE RACKING SYSTEM, TOGETHER WITH ALL
ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS,
ADDITIONS AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM
DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL
OR PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES,
DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE,
RENTS OR OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL,
CHattel PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE,
SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS
AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL
OR PROCEEDS OF THE COLLATERAL.

Search ID #: Z20391098

Business Debtor Search For:

JAY'S METAL PRODUCTS LTD.

Search ID #: Z20391098

Date of Search: 2026-Aug-06

Time of Search: 14:39:33

Registration Number: 22051609267

Registration Date: 2022-May-16

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2027-May-16 23:59:59

Exact Match on:

Debtor

No: 1

Amendments to Registration

26041512767

Renewal

2026-Apr-15

Debtor(s)**Block****Status**

Current

1 JAY'S METAL PRODUCTS LTD.
160, 1324 36 AVE NE
CALGARY, AB T2E 8S1

Secured Party / Parties**Block****Status**

Current

1 ROYAL BANK OF CANADA
5575 NORTH SERVICE RD,STE 300
BURLINGTON, ON L7L 6M1
Email: albertaprod@teranet.ca

Collateral: Serial Number Goods

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	Y5336668	2015	Toder Slitter	MV - Motor Vehicle	Current

Search ID #: Z20391098

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	EQUIPMENT AS FURTHER DESCRIBED UNDER LEASE CONTRACT # 201000067636. Equipment Description 2015 Yoder Slitter - 48"x6.0"x 20,000 (S/N Y5336-668), TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.	Current

Search ID #: Z20391098

Business Debtor Search For:

JAY'S METAL PRODUCTS LTD.

Search ID #: Z20391098

Date of Search: 2026-Aug-06

Time of Search: 14:39:33

Registration Number: 22072818475

Registration Type: SECURITY AGREEMENT

Registration Date: 2022-Jul-28

Registration Status: Current

Expiry Date: 2028-Jul-28 23:59:59

Exact Match on: Debtor No: 1

Amendments to Registration

23021307536	Amendment	2023-Feb-13
23022705534	Amendment	2023-Feb-27

Debtor(s)**Block****Status**

1 JAY'S METAL PRODUCTS LTD.
160, 1324 36 AVE NE
CALGARY, AB T2E8S1

Current

Secured Party / Parties**Block****Status**

1 ROYAL BANK OF CANADA
5575 NORTH SERVICE RD,STE 300
BURLINGTON, ON L7L 6M1
Email: albertaprod@teranet.ca

Current

Collateral: General**Block****Description****Status**

1	EQUIPMENT AS FURTHER DESCRIBED UNDER LEASE CONTRACT # 201000066019. Equipment Description Schechl MAX-F 3100 CNC Folder recessed beam, TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.	Deleted By 23021307536
---	---	---------------------------

Search ID #: Z20391098

- 2 EQUIPMENT AS FURTHER DESCRIBED UNDER LEASE CONTRACT # 201000066019. Deleted By
Equipment Description CNC MAX-F 3100 Folder recessed beam 10ftx16ga (SN MA8799) 23022705534
& SMT 3100 Shear (SN MT13201) with wagon, TOGETHER WITH ALL ATTACHMENTS,
ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND
IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED
DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL OR
PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS
IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR
OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL
PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND
RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY
OR COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS
OF THE COLLATERAL.
- 3 EQUIPMENT AS FURTHER DESCRIBED UNDER LEASE CONTRACT # 201000066019. Current By
Equipment Description CNC MAX-F 3100 Folder recessed beam 10ftx16ga (SN MA8798) 23022705534
& SMT 3100 Shear (SN MT13201) with wagon, TOGETHER WITH ALL ATTACHMENTS,
ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND
IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED
DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL OR
PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS
IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR
OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL
PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND
RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY
OR COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS
OF THE COLLATERAL.

Search ID #: Z20391098

Business Debtor Search For:

JAY'S METAL PRODUCTS LTD.

Search ID #: Z20391098

Date of Search: 2026-Aug-06

Time of Search: 14:39:33

Registration Number: 22072819206

Registration Type: SECURITY AGREEMENT

Registration Date: 2022-Jul-28

Registration Status: Current

Expiry Date: 2028-Jul-28 23:59:59

Exact Match on:

Debtor

No: 1

Amendments to Registration

23021307665

Amendment

2023-Feb-13

Debtor(s)**Block****Status**

Current

1 JAY'S METAL PRODUCTS LTD.
160, 1324 36 AVE NE
CALGARY, AB T2E8S1

Secured Party / Parties**Block****Status**

Current

1 ROYAL BANK OF CANADA
5575 NORTH SERVICE RD,STE 300
BURLINGTON, ON L7L 6M1
Email: albertaprod@teranet.ca

Collateral: General**Block****Description****Status**

1	EQUIPMENT AS FURTHER DESCRIBED UNDER LEASE CONTRACT # 201000066050. Equipment Description Schechtl MAX-F 3100 CNC Folder recessed beam, TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.	Deleted By 23021307665
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Search ID #: Z20391098

- 2 EQUIPMENT AS FURTHER DESCRIBED UNDER LEASE CONTRACT # 201000066050. Current By
Equipment Description Schechtl MAX-F 3100 CNC Folder recessed beam (SN MA8799), 23021307665
TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS,
REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO,
AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM
ANY DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT
LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS,
GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM
THE LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS,
INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE
PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR
LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.

Search ID #: Z20391098

Business Debtor Search For:

JAY'S METAL PRODUCTS LTD.

Search ID #: Z20391098

Date of Search: 2026-Aug-06

Time of Search: 14:39:33

Registration Number: 22112225044

Registration Date: 2022-Nov-22

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2035-Nov-22 23:59:59

Exact Match on:

Debtor

No: 1

Amendments to Registration

22121423278

Renewal

2022-Dec-14

23070600559

Amendment

2023-Jul-06

Debtor(s)**Block****Status**

1 JAY'S METAL PRODUCTS LTD.
1324 - 36 AVENUE NE
CALGARY, AB T2E 8S1

Current

Secured Party / Parties**Block****Status**

1 BUSINESS DEVELOPMENT BANK OF CANADA
BOX 6,505 BURRARD ST
VANCOUVER, BC V7X 1M3
Phone #: 604 666 1916 Fax #: 604 666 1573
Email: legalwfsc@bdc.ca

Deleted by
23070600559**Block****Status**

2 BUSINESS DEVELOPMENT BANK OF CANADA
1500 - 1133 MELVILLE STREET
VANCOUVER, BC V6E 4E5
Phone #: 604 666 1916 Fax #: 604 666 1573
Email: legalwfsc@bdc.ca

Current by
23070600559**Collateral: General****Block****Description****Status**

1 ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR

Current

Search ID #: Z20391098

Business Debtor Search For:

JAY'S METAL PRODUCTS LTD.

Search ID #: Z20391098

Date of Search: 2026-Aug-06

Time of Search: 14:39:33

Registration Number: 23041820765

Registration Type: SECURITY AGREEMENT

Registration Date: 2023-Apr-18

Registration Status: Current

Expiry Date: 2028-Apr-18 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block

Status

1 JAY'S METAL PRODUCTS LTD.
160, 1324 36 AVE NE
CALGARY, AB T2E8S1

Current

Secured Party / Parties

Block

Status

1 ROYAL BANK OF CANADA
5575 NORTH SERVICE RD,STE 300
BURLINGTON, ON L7L 6M1
Email: albertaprod@teranet.ca

Current

Collateral: General

Block

Description

Status

1 EQUIPMENT AS FURTHER DESCRIBED UNDER LEASE CONTRACT #201000073406
Equipment Description ROLLING METAL MACHINE COMPLETE WITH ACCESSORIES
AND ATTACHMENTS (S/N: YQE228-YFA304-YKD19) & ROLLING METAL MACHINE -
FORMING MACHINE & STEP UNITS (S/N YKF76-YKF130), TOGETHER WITH ALL
ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS,
ADDITIONS AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM
DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL
OR PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES,
DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE,
RENTS OR OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL,
CHattel PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE,
SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS
AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL
OR PROCEEDS OF THE COLLATERAL.

Current

Search ID #: Z20391098

Business Debtor Search For:

JAY'S METAL PRODUCTS LTD.

Search ID #: Z20391098

Date of Search: 2026-Aug-06

Time of Search: 14:39:33

Registration Number: 23082223614

Registration Date: 2023-Aug-22

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2027-Aug-22 23:59:59

Exact Match on:

Debtor

No: 1

Amendments to Registration

26072938345

Renewal

2026-Jul-29

Debtor(s)**Block****Status**

Current

1 JAY'S METAL PRODUCTS LTD.
160, 1324 36 AVE NE
CALGARY, AB T2E8S1

Secured Party / Parties**Block****Status**

Current

1 ROYAL BANK OF CANADA
5575 NORTH SERVICE RD,STE 300
BURLINGTON, ON L7L 6M1
Email: albertaprod@teranet.ca

Collateral: Serial Number Goods

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	268910MTG9915	2013	SCHECHTL MSC 4000 BVH	MV - Motor Vehicle	Current

Search ID #: Z20391098

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	EQUIPMENT AS FURTHER DESCRIBED UNDER LEASE CONTRACT # 201000075713 Equipment Description Used 2013 Schechtl MSC 4000 BVH Metal Shear (S/N: 268910 / MTG9915) c/w Schechtl MAZ 400 and MAX 310 Metal Breaks Complete with Accessories and Attachments as per Bill of Sale from Roofmart Alberta Inc. Dated April 18 2023 , TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.	Current

Search ID #: Z20391098

Business Debtor Search For:

JAY'S METAL PRODUCTS LTD.

Search ID #: Z20391098

Date of Search: 2026-Aug-06

Time of Search: 14:39:33

Registration Number: 23112825430

Registration Date: 2023-Nov-28

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2026-Nov-28 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block

Status

1 JAY'S METAL PRODUCTS LTD.
160, 1324 36 AVE NE
CALGARY, AB T2E8S1

Current

Secured Party / Parties

Block

Status

1 ROYAL BANK OF CANADA
5575 NORTH SERVICE RD,STE 300
BURLINGTON, ON L7L 6M1
Email: albertaprod@teranet.ca

Current

Collateral: Serial Number Goods

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	252308296	2023	LPG G25	MV - Motor Vehicle	Current
2	252308295	2023	LPG G25	MV - Motor Vehicle	Current
3	252308298	2023	LPG G25	MV - Motor Vehicle	Current
4	252308294	2023	LPG G25	MV - Motor Vehicle	Current
5	252308297	2023	LPG G25	MV - Motor Vehicle	Current

Search ID #: Z20391098

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	EQUIPMENT AS FURTHER DESCRIBED UNDER LEASE CONTRACT # 201000076087 Equipment Description 5x 2023 2.5T LPG G25 FORKLIFT S/N: 252308295, 252308298, 252308294, 252308297, 252308296, TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.	Current

Search ID #: Z20391098

Business Debtor Search For:

JAY'S METAL PRODUCTS LTD.

Search ID #: Z20391098

Date of Search: 2026-Aug-06

Time of Search: 14:39:33

Registration Number: 24083009522
Registration Date: 2024-Aug-30

Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2027-Aug-30 23:59:59

Exact Match on: Debtor No: 1

Amendments to Registration

24083023794 Amendment 2024-Aug-30

Debtor(s)

Block

Status
Current

1 JAY'S METAL PRODUCTS LTD
160-1324 36 AVE NE
CALGARY, AB T2E8S1

Secured Party / Parties

Block

Status
Deleted by
24083023794

1 CAM CLARK LEASING LTD
1001 HIGHLAND PARK BLVD
AIRDRIE, AB T4A0R2
Email: funding@camclarkleasing.com

Block

Status
Current by
24083023794

2 CAM CLARK FORD SALES LTD
1001 HIGHLAND PARK BLVD
AIRDRIE, AB T4A0R2
Email: funding@camclarkleasing.com

Collateral: Serial Number Goods

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	1FTEW2LPXRKD13941	2024	FORD F-150 STX	MV - Motor Vehicle	Current

Search ID #: Z20391098

Business Debtor Search For:

JAY'S METAL PRODUCTS LTD.

Search ID #: Z20391098

Date of Search: 2026-Aug-06

Time of Search: 14:39:33

Registration Number: 24100210044

Registration Date: 2024-Oct-02

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2029-Oct-02 23:59:59

Exact Match on:

Debtor

No: 3

Amendments to Registration

25021316995

Amendment

2025-Feb-13

Debtor(s)

Block

Status

Current

1 JAY'S METAL STRUCTURAL LTD.
5159 72 AVE SE
CALGARY, AB T2G3H3

Block

Status

Current

2 JAY'S METAL STRUCTURAL LTD.
2320 35 AVE NE 2 SUITE
CALGARY, AB T2E6S9

Block

Status

Current

3 JAY'S METAL PRODUCTS LTD.
160 1324 36 AVE NE
CALGARY, AB T2E8S1

Block

Status

Current

4 JAY'S METAL EDMONTON LTD.
160-1324 36 AVE NE
CALGARY, AB T2E8S1

Block

Status

Current

5 JAY'S HOLDING CORP.
160-1324 36 AVE NE
CALGARY, AB T2E8S1

Search ID #: Z20391098

Block**Status**

Current

6 JAY'S METAL STEEL FRAMING LTD.
1324 36 AVE NE
CALGARY, AB T2E8S1

Block**Status**

Current

7 BAJWA, JAGJIT, SINGH
96 SKYVIEW SHORES MANOR NE
CALGARY, AB T3N0E8

Birth Date:
1982-Feb-07

Secured Party / Parties**Block****Status**

Current

1 2416924 ALBERTA LTD. O/A STRIDE CAPITAL
415-3332 20TH STREET SW
CALGARY, AB T2T6T9
Email: PPSA@STRIDECAP.COM

Collateral: Serial Number Goods

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	MA87994	2022	SCHECHTL MAX 310	MV - Motor Vehicle	Current
2	MA87985	2022	SCHECHTL MAX 310	MV - Motor Vehicle	Current
3	MA84552	2021	SCHECHTL MAX 310	MV - Motor Vehicle	Current
4	MA81981	2020	SCHECHTL MAX 310	MV - Motor Vehicle	Current
5	MA64823	2014	SCHECHTL MAX 310	MV - Motor Vehicle	Current
6	MA62108	2013	SCHECHTL MAX 310	MV - Motor Vehicle	Current
7	50566	2007	SCHECHTL MAX 310	MV - Motor Vehicle	Current
8	51120	2007	SCHECHTL MAX 310	MV - Motor Vehicle	Current
9	41471	2004	SCHECHTL MAX 310	MV - Motor Vehicle	Current
10	MA63910	2013	SCHECHTL MAZ 400	MV - Motor Vehicle	Current
11	106810	2016	RAS 61.31 CNC BENDER	MV - Motor Vehicle	Current
12	MT132014	2022	SCHECHTL SMT 310	MV - Motor Vehicle	Current
13	MT127042	2020	SCHECHTL SMT 310	MV - Motor Vehicle	Current
14	MT105609	2013	SCHECHTL SMT 310	MV - Motor Vehicle	Current
15	77193	2004	SCHECHTL SMT 310	MV - Motor Vehicle	Current
16	MT99453	2013	SCHECHTL MSC 400	MV - Motor Vehicle	Current

Search ID #: Z20391098

17	14071068	2014	SCHLEBACH QUADRO	MV - Motor Vehicle	Current
18	712070110	2016	XYZ PANELBUILDER	MV - Motor Vehicle	Current
19	MA8799	2022	SCHECHTL MAX 310	MV - Motor Vehicle	Current By 25021316995
20	MA8798	2022	SCHECHTL MAX 310	MV - Motor Vehicle	Current By 25021316995
21	MA8455	2021	SCHECHTL MAX 310	MV - Motor Vehicle	Current By 25021316995
22	MA8198	2020	SCHECHTL MAX 310	MV - Motor Vehicle	Current By 25021316995
23	MA6482	2014	SCHECHTL MAX 310	MV - Motor Vehicle	Current By 25021316995
24	MA6218	2013	SCHECHTL MAX 310	MV - Motor Vehicle	Current By 25021316995
25	10680	2016	RAS 61.31 CNC BENDER	MV - Motor Vehicle	Current By 25021316995
26	MT13201	2022	SCHECHTL SMT 310	MV - Motor Vehicle	Current By 25021316995
27	MT10569	2013	SCHECHTL SMT 310	MV - Motor Vehicle	Current By 25021316995
28	71207010	2016	XYZ PANELBUILDER	MV - Motor Vehicle	Current By 25021316995

Search ID #: Z20391098

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	(1) USED 2022 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: MA87994 (1) USED 2022 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: MA87985 (1) USED 2021 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: MA84552 (1) USED 2020 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: MA81981 (1) USED 2014 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: MA64823 (1) USED 2013 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: MA62108 (1) USED 2007 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: 50566 (1) USED 2007 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: 51120 (1) USED 2004 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: 41471 (1) USED 2013 SCHECHTL MAZ 400/CNC CNC BENDER W/ 159" WORKING LENGTH, MAX 12 GAUGE CUTTING CAPACITY S/N: MA63910 (1) USED 2016 RAS 61.31 CNC BENDER W/ 126" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: 106810 (1) USED 2022 SCHECHTL SMT 310/BV MOTORIZED PLATE SHEAR W/ 122" WORKING LENGTH, MAX CUTTING CAPACITIES 16 GAUGE STEEL, 19 GAUGE STAINLESS, 12 GAUGE ALUMINUM, 35 HITS PER MINUTE S/N: MT132014 (1) USED 2020 SCHECHTL SMT 310/BV MOTORIZED PLATE SHEAR W/ 122" WORKING LENGTH, MAX CUTTING CAPACITIES 16 GAUGE STEEL, 19 GAUGE STAINLESS, 12 GAUGE ALUMINUM, 35 HITS PER MINUTE S/N: MT127042 (1) USED 2013 SCHECHTL SMT 310/BV MOTORIZED PLATE SHEAR W/ 122" WORKING LENGTH, MAX CUTTING CAPACITIES 16 GAUGE STEEL, 19 GAUGE STAINLESS, 12 GAUGE ALUMINUM, 35 HITS PER MINUTE S/N: MT105609	Current

Search ID #: Z20391098

- | | | |
|---|---|---------|
| 2 | <p>(1) USED 2004 SCHECHTL SMT 310/BV MOTORIZED PLATE SHEAR W/ 122" WORKING LENGTH, MAX CUTTING CAPACITIES 16 GAUGE STEEL, 19 GAUGE STAINLESS, 12 GAUGE ALUMINUM, 35 HITS PER MINUTE S/N: 77193</p> <p>(1) USED 2013 SCHECHTL MSC 400/BV MOTORIZED PLATE SHEAR W/ 159" WORKING LENGTH, MAX CUTTING CAPACITIES 12 GAUGE STEEL, 16 GAUGE STAINLESS, 10 GAUGE ALUMINUM, 35 HITS PER MINUTE S/N: MT99453</p> <p>(1) USED 2014 SCHLEBACH QUADRO PROFILER W/ (10) FORMNG STATIONS, 300-800MM WIDTH ADJUSTMENT, MAX 20M PER MINUTE FEED RATE S/N: 14071068</p> <p>(1) USED 2016 AXYZ PANELBUILDER 5018 CNC ROUTER W/ 3 AXIS, 72.5" X 18' BED, MAX 2,000" PER MINUTE TRAVERSING SPEED 7120-70110</p> | Current |
|---|---|---------|

TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.

Search ID #: Z20391098

- 3 (1) USED 2022 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: MA8799 Current By 25021316995
- (1) USED 2022 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: MA8798
- (1) USED 2021 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: MA8455
- (1) USED 2020 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: MA8198
- (1) USED 2014 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: MA6482
- (1) USED 2013 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: MA6218
- (1) USED 2016 RAS 61.31 CNC BENDER W/ 126" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: 10680
- (1) USED 2022 SCHECHTL SMT 310/BV MOTORIZED PLATE SHEAR W/ 122" WORKING LENGTH, MAX CUTTING CAPACITIES 16 GAUGE STEEL, 19 GAUGE STAINLESS, 12 GAUGE ALUMINUM, 35 HITS PER MINUTE S/N: MT13201
- (1) USED 2013 SCHECHTL SMT 310/BV MOTORIZED PLATE SHEAR W/ 122" WORKING LENGTH, MAX CUTTING CAPACITIES 16 GAUGE STEEL, 19 GAUGE STAINLESS, 12 GAUGE ALUMINUM, 35 HITS PER MINUTE S/N: MT10569
- (1) USED 2016 AXYZ PANELBUILDER 5018 CNC ROUTER W/ 3 AXIS, 72.5" X 18' BED, MAX 2,000" PER MINUTE TRAVERSING SPEED 7120-7010

Search ID #: Z20391098

Business Debtor Search For:

JAY'S METAL PRODUCTS LTD.

Search ID #: Z20391098

Date of Search: 2026-Aug-06

Time of Search: 14:39:33

Registration Number: 24100408807

Registration Date: 2024-Oct-04

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2029-Oct-04 23:59:59

Exact Match on:

Debtor

No: 1

Amendments to Registration

24101721442

Amendment

2024-Oct-17

Debtor(s)

Block

Status

Current

1 JAY'S METAL PRODUCTS LTD.
160-1324 36 AVE NE
CALGARY, AB T2E8S1

Secured Party / Parties

Block

Status

Current

1 BENNINGTON FINANCIAL CORP.
100-1465 NORTH SERVICE RD E
OAKVILLE, ON L6H1A7
Email: FUNDING@BENNINGTONFINANCIAL.CA

Search ID #: Z20391098

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	PURSUANT TO LEASE AGREEMENT 188157, ALL PRESENT AND FUTURE EQUIPMENT ENCOMPASSED BY LEASE AGREEMENT 188157 TOGETHER WITH ALL ATTACHMENTS ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS OF EVERY TYPE, ITEM OR KIND IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH COLLATERAL INCLUDING WITHOUT LIMITATION TRADE-INS, EQUIPMENT, INVENTORY, GOODS, NOTES, CHATTEL PAPER, CONTRACT RIGHTS, ACCOUNTS, RENTAL PAYMENTS, SECURITIES, INTANGIBLES, DOCUMENTS OF TITLE AND MONEY AND ALL PROCEEDS OF PROCEEDS AND A RIGHT TO ANY INSURANCE PAYMENT AND ANY OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR THE PROCEEDS OF THE COLLATERAL INCLUDING BUT NOT LIMITED TO THE FOLLOWING 1 (ONE) SCHECHTL/ MAX 310/CNC BENDING MACHINE (2004) SERIAL NO.-220904 1 (ONE) SCHECHTL/ SMT 310/BV CUTTINGMACHINE (2004) SERIAL NO.-220804 1 (ONE) SCHECHTL/ MAX 310/CNC BENDING MACHINE (2007) SERIAL NO.-121007 1 (ONE) SCHECHTL/ SMT 310/BV CUTTING MACHINE (2013) SERIAL NO.-MT10569 1 (ONE) SCHECHTL/ MAX 310/CNC BENDING MACHINE (2013) SERIAL NO.-MA6218	Current
2	PURSUANT TO LEASE AGREEMENT 50031397, ALL PRESENT AND FUTURE EQUIPMENT ENCOMPASSED BY LEASE AGREEMENT 50031397 TOGETHER WITH ALL ATTACHMENTS ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS OF EVERY TYPE, ITEM OR KIND IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH COLLATERAL INCLUDING WITHOUT LIMITATION TRADE-INS, EQUIPMENT, INVENTORY, GOODS, NOTES, CHATTEL PAPER, CONTRACT RIGHTS, ACCOUNTS, RENTAL PAYMENTS, SECURITIES, INTANGIBLES, DOCUMENTS OF TITLE AND MONEY AND ALL PROCEEDS OF PROCEEDS AND A RIGHT TO ANY INSURANCE PAYMENT AND ANY OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR THE PROCEEDS OF THE COLLATERAL INCLUDING BUT NOT LIMITED TO THE FOLLOWING 1 (ONE) SCHECHTL/ MAX 310/CNC BENDING MACHINE (2004) SERIAL NO.-220904 1 (ONE) SCHECHTL/ SMT 310/BV CUTTINGMACHINE (2004) SERIAL NO.-220804 1 (ONE) SCHECHTL/ MAX 310/CNC BENDING MACHINE (2007) SERIAL NO.-121007 1 (ONE) SCHECHTL/ SMT 310/BV CUTTING MACHINE (2013) SERIAL NO.-MT10569 1 (ONE) SCHECHTL/ MAX 310/CNC BENDING MACHINE (2013) SERIAL NO.-MA6218	Current By 24101721442

Search ID #: Z20391098

Business Debtor Search For:

JAY'S METAL PRODUCTS LTD.

Search ID #: Z20391098

Date of Search: 2026-Aug-06

Time of Search: 14:39:33

Registration Number: 24101727364

Registration Type: SECURITY AGREEMENT

Registration Date: 2024-Oct-17

Registration Status: Current

Expiry Date: 2027-Oct-17 23:59:59

Exact Match on:

Debtor

No: 1

Debtor(s)

Block

Status

1 JAY'S METAL PRODUCTS LTD.
160-1324 36 AVE NE
CALGARY, AB T2E8S1

Current

Secured Party / Parties

Block

Status

1 BODKIN, A DIVISION OF BENNINGTON FINANCIAL CORP.
102-1465 NORTH SERVICE RD E
OAKVILLE, ON L6H1A7
Email: FUNDING@BENNINGTONFINANCIAL.CA

Current

Search ID #: Z20391098

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	PURSUANT TO LEASE AGREEMENT 50031397, ALL PRESENT AND FUTURE EQUIPMENT ENCOMPASSED BY LEASE AGREEMENT 50031397 TOGETHER WITH ALL ATTACHMENTS ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS OF EVERY TYPE, ITEM OR KIND IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH COLLATERAL INCLUDING WITHOUT LIMITATION TRADE-INS, EQUIPMENT, INVENTORY, GOODS, NOTES, CHATTEL PAPER, CONTRACT RIGHTS, ACCOUNTS, RENTAL PAYMENTS, SECURITIES, INTANGIBLES, DOCUMENTS OF TITLE AND MONEY AND ALL PROCEEDS OF PROCEEDS AND A RIGHT TO ANY INSURANCE PAYMENT AND ANY OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR THE PROCEEDS OF THE COLLATERAL INCLUDING BUT NOT LIMITED TO THE FOLLOWING ONE (1) 2004 BENDING MACHINE-SCHECHTL/ MAX 310/CNC BENDING MACHINE (2004) SERIAL NO.-220904 ONE (1) 2004 CUTTING MACHINE - SCHECHTL/ SMT 310/BV CUTTING MACHINE (2004) SERIAL NO.-220804 ONE (1) 2007 BENDING MACHINE - SCHECHTL/ MAX 310/CNC BENDING MACHINE (2007) SERIAL NO.-121007 ONE (1) 2013 BENDING MACHINE - SCHECHTL/ MAX 310/CNC BENDING MACHINE (2013) SERIAL NO.-MA6218 ONE (1) 2013 BV CUTTING MACHINE - SCHECHTL/ SMT 310/BV CUTTING MACHINE (2013) SERIAL NO.-MT10569	Current

Search ID #: Z20391098

Business Debtor Search For:

JAY'S METAL PRODUCTS LTD.

Search ID #: Z20391098

Date of Search: 2026-Aug-06

Time of Search: 14:39:33

Registration Number: 24112215374

Registration Type: SECURITY AGREEMENT

Registration Date: 2024-Nov-22

Registration Status: Current

Expiry Date: 2027-Nov-22 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)**Block****Status**

1 JAY'S METAL PRODUCTS LTD.
160, 1324 36 AVE NE
CALGARY, AB T2E8S1

Current

Secured Party / Parties**Block****Status**

1 ROYAL BANK OF CANADA
5575 NORTH SERVICE RD,STE 300
BURLINGTON, ON L7L 6M1
Email: albertaprod@teranet.ca

Current

Collateral: Serial Number Goods

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	07060596	2007	Quadco KG 1215	MV - Motor Vehicle	Current

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	EQUIPMENT AS FURTHER DESCRIBED UNDER LEASE CONTRACT # 201000083971 Used 2007 Schleback Quadro + N Roll Former; Roof Panel Machine - KG 1215 SN 07060596, located in 160-1324 36 Ave NE, Calgary, AB T2E8S1 TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.	Current

Search ID #: Z20391098

Business Debtor Search For:

JAY'S METAL PRODUCTS LTD.

Search ID #: Z20391098

Date of Search: 2026-Aug-06

Time of Search: 14:39:33

Registration Number: 24120429823

Registration Type: SECURITY AGREEMENT

Registration Date: 2024-Dec-04

Registration Status: Current

Expiry Date: 2028-Dec-04 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)**Block****Status**

1 JAY'S METAL PRODUCTS LTD.
160, 1324 36 AVE NE
CALGARY, AB T2E8S1

Current

Secured Party / Parties**Block****Status**

1 ROYAL BANK OF CANADA
5575 NORTH SERVICE RD,STE 300
BURLINGTON, ON L7L 6M1
Email: albertaprod@teranet.ca

Current

Collateral: Serial Number Goods

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	4311254	2022	Variobend S2188SP	MV - Motor Vehicle	Current

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	EQUIPMENT AS FURTHER DESCRIBED UNDER LEASE CONTRACT # 201000084339 Used 2022 Variobend 21' Single Bending Machine (21'x16 Gauge), Model - S2188SP SN 4311254 TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.	Current

Search ID #: Z20391098

Business Debtor Search For:

JAY'S METAL PRODUCTS LTD.

Search ID #: Z20391098

Date of Search: 2026-Aug-06

Time of Search: 14:39:33

Registration Number: 25012712571

Registration Type: SECURITY AGREEMENT

Registration Date: 2025-Jan-27

Registration Status: Current

Expiry Date: 2029-Jan-27 23:59:59

Exact Match on:

Debtor

No: 1

Debtor(s)**Block****Status**

Current

1 JAY'S METAL PRODUCTS LTD.
160, 1324 36 AVE NE
CALGARY, AB T2E8S1

Secured Party / Parties**Block****Status**

Current

1 ROYAL BANK OF CANADA
5575 NORTH SERVICE RD,STE 300
BURLINGTON, ON L7L 6M1
Email: albertaprod@teranet.ca

Collateral: Serial Number Goods

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	4311209	2022	Variobend S2188SP	MV - Motor Vehicle	Current

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	EQUIPMENT AS FURTHER DESCRIBED UNDER LEASE CONTRACT # 201000084964 Equipment Description 2022 VARIOBEND 21 inch SINGLE BENDING MACHINE Model S2188SP Serial number 4311209 TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.	Current

Search ID #: Z20391098

Business Debtor Search For:

JAY'S METAL PRODUCTS LTD.

Search ID #: Z20391098

Date of Search: 2026-Aug-06

Time of Search: 14:39:33

Registration Number: 25013122188

Registration Type: SECURITY AGREEMENT

Registration Date: 2025-Jan-31

Registration Status: Current

Expiry Date: 2030-Jan-31 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

<u>Block</u>		<u>Status</u>
1	JAY'S METAL PRODUCTS LTD. 160 1324 36 AVE NE CALGARY, AB T2E 8S1	Current

Secured Party / Parties

<u>Block</u>		<u>Status</u>
1	COAST CAPITAL EQUIPMENT LEASING LTD. 800-9900 KING GEORGE BLVD. SURREY, BC V3T 0K7 Email: absecparties@eservicecorp.ca	Current

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	(1) USED 2022 VARIOBEND 21' SINGLE BENDING MACHINE (21' X 16 GAUGE) MODEL S2188SP S/N 4311228 & (1) USED 2021 VARIOBEND 21' SINGLE BENDING MACHINE (21' X 16 GAUGE) MODEL S2188SP S/N 4311201 TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS, AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR DEALINGS WITH THE COLLATERAL OR PROCEEDS OF THE COLLATERAL AND A RIGHT TO ANY INSURANCE PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.	Current

Search ID #: Z20391098

Business Debtor Search For:

JAY'S METAL PRODUCTS LTD.

Search ID #: Z20391098

Date of Search: 2026-Aug-06

Time of Search: 14:39:33

Registration Number: 25022821553

Registration Type: SECURITY AGREEMENT

Registration Date: 2025-Feb-28

Registration Status: Current

Expiry Date: 2030-Feb-28 23:59:59

Exact Match on:

Debtor

No: 2

Debtor(s)**Block****Status**

1 JAY'S METAL STRUCTURAL LTD.
#160 1324 36 AVENUE NE
CALGARY, AB T2E8S1

Current

Block**Status**

2 JAY'S METAL PRODUCTS LTD.
#160 1324 36 AVENUE NE
CALGARY, AB T2E8S1

Current

Secured Party / Parties**Block****Status**

1 FORD CREDIT CANADA COMPANY
PO BOX 8651 STN MAIN
CONCORD, ON L4K 0N8
Email: albertaprod@teranet.ca

Current

Collateral: Serial Number Goods

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	1FDRF3FNXREE49563	2024	Ford F-350	MV - Motor Vehicle	Current

Search ID #: Z20391098

Business Debtor Search For:

JAY'S METAL PRODUCTS LTD.

Search ID #: Z20391098

Date of Search: 2026-Aug-06

Time of Search: 14:39:33

Registration Number: 25031726154

Registration Type: SECURITY AGREEMENT

Registration Date: 2025-Mar-17

Registration Status: Current

Expiry Date: 2030-Mar-17 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block

Status

1 JAY'S METAL PRODUCTS LTD.
160 1324 36 AVE NE
CALGARY, AB T2E 8S1

Current

Secured Party / Parties

Block

Status

1 COAST CAPITAL EQUIPMENT LEASING LTD.
800-9900 KING GEORGE BLVD.
SURREY, BC V3T 0K7
Email: absecparties@eservicecorp.ca

Current

Collateral: General

Block

Description

Status

1 (1) USED 2021 RAS 61.31 TURBOBEND METAL FORMING MACHINE S/N10730
TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS,
REPLACEMENTS, SUBSTITUTIONS, ADDITIONS, AND IMPROVEMENTS THERETO,
AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM
ANY SALE AND OR DEALINGS WITH THE COLLATERAL OR PROCEEDS OF THE
COLLATERAL AND A RIGHT TO ANY INSURANCE PAYMENT OR OTHER PAYMENT
THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE
COLLATERAL OR PROCEEDS OF THE COLLATERAL.

Current

Search ID #: Z20391098

Business Debtor Search For:

JAY'S METAL PRODUCTS LTD.

Search ID #: Z20391098

Date of Search: 2026-Aug-06

Time of Search: 14:39:33

Registration Number: 25092529713

Registration Type: WRIT OF ENFORCEMENT

Registration Date: 2025-Sep-25

Registration Status: Current

Expiry Date: 2027-Sep-25 23:59:59

Issued in Red Deer Judicial Centre

Court File Number is 2510 00983

Judgment Date is 2025-Sep-09

This Writ was issued on 2025-Sep-24

Type of Judgment is Other

Original Judgment Amount: \$33,654.71

Costs Are: \$1,149.25

Post Judgment Interest: \$51.06

Current Amount Owing: \$24,245.96

Exact Match on:

Debtor

No: 1

Amendments to Registration

26042036742

Distribution

2026-Apr-20

Solicitor / Agent

CHAPMAN RIEBEEK LLP
4802 50 STREET
RED DEER, AB T4N 1X4

Reference #: 41,470/TCN

Email: mpc@chapmanriebeek.com

Debtor(s)

Block

Status

Current

1 JAY'S METAL PRODUCTS LTD.
160 1324 36 AVE NE
CALGARY, AB T2E 8S1

Search ID #: Z20391098

Creditor(s)

Block

1 JONESY ENERGY SERVICES LTD.
BOX 18 SITE 118 RR 3
SUNDRE, AB T0M 1X0
Email: info@chapmanriebeek.com

Status

Current

Search ID #: Z20391098

Business Debtor Search For:

JAY'S METAL PRODUCTS LTD.

Search ID #: Z20391098

Date of Search: 2026-Aug-06

Time of Search: 14:39:33

Registration Number: 25112108237

Registration Type: SECURITY AGREEMENT

Registration Date: 2025-Nov-21

Registration Status: Current

Expiry Date: 2031-Nov-21 23:59:59

Exact Match on:

Debtor

No: 1

Debtor(s)**Block****Status**

1 JAY'S METAL PRODUCTS LTD.
96 SKYVIEW SHORES MANOR NE
CALGARY, AB T3N 0E8

Current

Block**Status**

2 JAY'S METAL STRUCTURAL LTD.
96 SKYVIEW SHORES MANOR NE
CALGARY, AB T3N 0E8

Current

Block**Status**

3 JAY'S METAL EDMONTON LTD.
96 SKYVIEW SHORES MANOR NE
CALGARY, AB T3N 0E8

Current

Block**Status**

4 BAJWA, JAGJIT, SINGH
96 SKYVIEW SHORES MANOR NE
CALGARY, AB T3N 0E8

Current

Birth Date:
1982-Feb-07

Secured Party / Parties**Block****Status**

1 ARUNDEL CAPITAL CORPORATION
#201, 3007 - 14TH STREET SW
CALGARY, AB T2T 3V6
Email: info@arundelcapital.com

Current

Search ID #: Z20391098

Collateral: Serial Number Goods

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	XUG0700RCGAC00048	2017	XCMG RT70U	MV - Motor Vehicle	Current

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	ONE (1) USED 2017 XCMG RT70U CRANE S/N XUG0700RCGAC00048	Current

TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.

Search ID #: Z20391098

Business Debtor Search For:

JAY'S METAL PRODUCTS LTD.

Search ID #: Z20391098

Date of Search: 2026-Aug-06

Time of Search: 14:39:33

Registration Number: 25120426824

Registration Type: SECURITY AGREEMENT

Registration Date: 2025-Dec-04

Registration Status: Current

Expiry Date: 2030-Dec-04 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

<u>Block</u>		<u>Status</u>
1	JAY'S METAL PRODUCTS LTD. 160 - 1324 36 AVENUE NE CALGARY, AB T2E 8S1	Current
<u>Block</u>		<u>Status</u>
2	JAY'S ACM PRODUCTS LTD. 160 - 1324 36 AVENUE NE CALGARY, AB T2E 8S1	Current
<u>Block</u>		<u>Status</u>
3	JAY'S METAL STRUCTURAL LTD. 160 - 1324 36 AVENUE NE CALGARY, AB T2E 8S1	Current
<u>Block</u>		<u>Status</u>
4	JAY'S METAL EDMONTON LTD. 9431 51 AVENUE NW EDMONTON, AB T6E 4W8	Current
<u>Block</u>		<u>Status</u>
5	SINGH, RAJINDER 208 RED SKY TERRACE NE CALGARY, AB T2N 1M9	Current

Birth Date:
1986-Jul-22

Search ID #: Z20391098

Block

6 BAJWA, JAGJIT
96 SKYVIEW SHORES MANOR NE
CALGARY, AB T3N 0E8

Birth Date:
1982-Feb-07

Status

Current

Block

7 BAJWA, JAY
96 SKYVIEW SHORES MANOR NE
CALGARY, AB T3N 0E8

Birth Date:
1982-Feb-07

Status

Current

Secured Party / Parties

Block

1 ROYAL BANK OF CANADA
36 YORK MILLS ROAD, 4TH FLOOR
TORONTO, ON M2P 0A4
Email: abautonsp@teranet.ca

Status

Current

Collateral: General

Block

Description

1 All amounts owing from Jay's Metal Steel Framing Ltd. to the Debtors and all proceeds thereof.

Status

Current

Search ID #: Z20391098

Business Debtor Search For:

JAY'S METAL PRODUCTS LTD.

Search ID #: Z20391098

Date of Search: 2026-Aug-06

Time of Search: 14:39:33

Registration Number: 25120514465

Registration Date: 2025-Dec-05

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2030-Dec-05 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block

Status

1 JAY'S METAL PRODUCTS LTD.
160 - 1324 36 AVENUE NE
CALGARY, AB T2E 8S1

Current

Block

Status

2 SINGH, RAJINDER
208 RED SKY TERRACE NE
CALGARY, AB T2N 1M9

Current

Birth Date:
1986-Jul-22

Secured Party / Parties

Block

Status

1 ROYAL BANK OF CANADA
36 YORK MILLS ROAD, 4TH FLOOR
TORONTO, ON M2P 0A4
Email: abautonsp@teranet.ca

Current

Collateral: General

Block

Description

Status

1 All amounts owing from Jay's Metal Steel Framing Ltd. to the Debtors and all proceeds thereof.

Current

Search ID #: Z20391098

Business Debtor Search For:

JAY'S METAL PRODUCTS LTD.

Search ID #: Z20391098

Date of Search: 2026-Aug-06

Time of Search: 14:39:33

Registration Number: 25120514544

Registration Type: SECURITY AGREEMENT

Registration Date: 2025-Dec-05

Registration Status: Current

Expiry Date: 2030-Dec-05 23:59:59

Exact Match on:

Debtor

No: 1

Debtor(s)**Block****Status**

1 JAY'S METAL PRODUCTS LTD.
160 - 1324 36 AVENUE NE
CALGARY, AB T2E 8S1

Current

Block**Status**

2 JAY'S ACM PRODUCTS LTD.
160 - 1324 36 AVENUE NE
CALGARY, AB T2E 8S1

Current

Block**Status**

3 JAY'S METAL STRUCTURAL LTD.
160 - 1324 36 AVENUE NE
CALGARY, AB T2E 8S1

Current

Secured Party / Parties**Block****Status**

1 ROYAL BANK OF CANADA
36 YORK MILLS ROAD, 4TH FLOOR
TORONTO, ON M2P 0A4
Email: abautonsp@teranet.ca

Current

Collateral: General**Block****Description****Status**

1 All amounts owing from Jay's Metal Edmonton Ltd. to the Debtors and all proceeds thereof.

Current

Search ID #: Z20391098

Business Debtor Search For:

JAY'S METAL PRODUCTS LTD.

Search ID #: Z20391098

Date of Search: 2026-Aug-06

Time of Search: 14:39:33

Registration Number: 25120514632

Registration Type: SECURITY AGREEMENT

Registration Date: 2025-Dec-05

Registration Status: Current

Expiry Date: 2030-Dec-05 23:59:59

Exact Match on:

Debtor

No: 2

Debtor(s)

Block

Status

1 JAY'S METAL EDMONTON LTD.
9431 51 AVENUE NW
EDMONTON, AB T6E 4W8

Current

Block

Status

2 JAY'S METAL PRODUCTS LTD.
160 - 1324 36 AVENUE NE
CALGARY, AB T2E 8S1

Current

Block

Status

3 JAY'S METAL STEEL FRAMING LTD.
160 - 1324 36 AVENUE NE
CALGARY, AB T2E 8S1

Current

Block

Status

4 BAJWA, JAGJIT
96 SKYVIEW SHORES MANOR NE
CALGARY, AB T3N 0E8

Current

Birth Date:
1982-Feb-07

Block

Status

5 BAJWA, JAY
96 SKYVIEW SHORES MANOR NE
CALGARY, AB T3N 0E8

Current

Birth Date:
1982-Feb-07

Search ID #: Z20391098

Secured Party / Parties

Block

Status

1 ROYAL BANK OF CANADA
36 YORK MILLS ROAD, 4TH FLOOR
TORONTO, ON M2P 0A4
Email: abautonsp@teranet.ca

Current

Collateral: General

Block

Description

Status

1 All amounts owing from Jay's Metal Structural Ltd. to the Debtors and all proceeds thereof. Current

Search ID #: Z20391098

Business Debtor Search For:

JAY'S METAL PRODUCTS LTD.

Search ID #: Z20391098

Date of Search: 2026-Aug-06

Time of Search: 14:39:33

Registration Number: 25120514772

Registration Type: SECURITY AGREEMENT

Registration Date: 2025-Dec-05

Registration Status: Current

Expiry Date: 2030-Dec-05 23:59:59

Exact Match on:

Debtor

No: 1

Debtor(s)**Block****Status**

1 JAY'S METAL PRODUCTS LTD.
160 - 1324 36 AVENUE NE
CALGARY, AB T2E 8S1

Current

Block**Status**

2 JAY'S METAL EDMONTON LTD.
9431 51 AVENUE NW
EDMONTON, AB T6E 4W8

Current

Secured Party / Parties**Block****Status**

1 ROYAL BANK OF CANADA
36 YORK MILLS ROAD, 4TH FLOOR
TORONTO, ON M2P 0A4
Email: abautonsp@teranet.ca

Current

Collateral: General**Block****Description****Status**

1 All amounts owing from Jay's ACM Products Ltd. and Jay's Metal Structural Ltd. to the Debtors and all proceeds thereof.

Current

Search ID #: Z20391098

Business Debtor Search For:

JAY'S METAL PRODUCTS LTD.

Search ID #: Z20391098

Date of Search: 2026-Aug-06

Time of Search: 14:39:33

Registration Number: 26012729053

Registration Type: SECURITY AGREEMENT

Registration Date: 2026-Jan-27

Registration Status: Current

Expiry Date: 2028-Jan-27 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)**Block****Status**

Current

1 JAY'S METAL PRODUCTS LTD.
160, 1324 36 AVENUE,
CALGARY, AB T2E8S1

Secured Party / Parties**Block****Status**

Current

1 ROYAL BANK OF CANADA
5575 NORTH SERVICE RD,STE 300
BURLINGTON, ON L7L 6M1
Email: albertaprod@trader.ca

Collateral: Serial Number Goods

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	YWA466	2020	ROLL FORMING MACHI	MV - Motor Vehicle	Current
2	YKA266	2020	ROLL FORMING MACHI	MV - Motor Vehicle	Current

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	EQUIPMENT AS FURTHER DESCRIBED UNDER LEASE CONTRACT # 201000058663 .. Equipment Description, 2 XROLL FORMING MACHINES S/N YWA466 AND YKA266 TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.	Current

Search ID #: Z20391098

Business Debtor Search For:

JAY'S METAL PRODUCTS LTD.

Search ID #: Z20391098

Date of Search: 2026-Aug-06

Time of Search: 14:39:33

Registration Number: 26051204182

Registration Type: SECURITY AGREEMENT

Registration Date: 2026-May-12

Registration Status: Current

Expiry Date: 2036-May-12 23:59:59

Exact Match on:

Debtor

No: 1

Debtor(s)**Block****Status**

Current

1 JAY'S METAL PRODUCTS LTD.
160-1324 36 AVE NE
CALGARY, AB T2E 8S1

Secured Party / Parties**Block****Status**

Current

1 ESSEX LEASE FINANCIAL CORPORATION
10768 74TH STREET SE
CALGARY, AB T2C 5N6
Phone #: 403 693 4060 Fax #: 403 236 9076
Email: info@elfc.ca

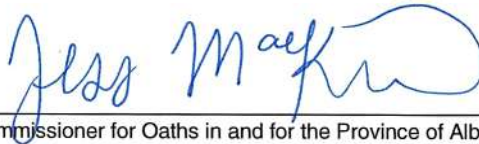
Collateral: General**Block****Description****Status**

1 All indebtedness, present and future, direct and indirect, absolute and contingent, of insert Current
Jay's Holding Corp, to the Debtor.
Proceeds: goods, inventory, chattel paper, securities, documents of title, instruments,
money, intangibles and accounts (all as defined in the Personal Property Security Act
(Alberta), any regulations thereunder and any amendments thereto) and insurance
proceeds.

Result Complete

THIS IS EXHIBIT "24" REFERRED TO IN
THE AFFIDAVIT OF MARLENE STARENKY

SWORN BEFORE ME THIS
10TH DAY OF AUGUST, 2026.



A Commissioner for Oaths in and for the Province of Alberta

JESSICA D. MacKINNON
Barrister and Solicitor

Search ID #: Z20391099

Transmitting Party

ELDOR-WAL REGISTRATIONS (1987) LTD.

1200, 10123 99 st NW
EDMONTON, AB T5J 3H1

Party Code: 50073881

Phone #: 780 429 5969

Reference #:

Search ID #: Z20391099

Date of Search: 2026-Aug-06

Time of Search: 14:39:43

Business Debtor Search For:

JAY'S METAL STRUCTURAL LTD.

Both Exact and Inexact Result(s) Found

NOTE:

A complete Search may result in a Report of Exact and Inexact Matches.
Be sure to read the reports carefully.



Search ID #: Z20391099

Business Debtor Search For:

JAY'S METAL STRUCTURAL LTD.

Search ID #: Z20391099

Date of Search: 2026-Aug-06

Time of Search: 14:39:43

Registration Number: 21021713971

Registration Date: 2021-Feb-17

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2036-Feb-17 23:59:59

Exact Match on: Debtor No: 2

Amendments to Registration

25111206465	Amendment	2025-Nov-12
25120425195	Renewal	2025-Dec-04
26012308547	Renewal	2026-Jan-23

Debtor(s)

Block

1 JAY'S ACM PRODUCTS LTD.
SUITE 160, 1324 36 AVENUE NE
CALGARY, AB T2E 8S1

Status

Deleted by
25111206465

Block

2 JAY'S METAL STRUCTURAL LTD.
SUITE 160, 1324 36 AVENUE NE
CALGARY, AB T2E 8S1

Status

Current by
25111206465

Secured Party / Parties

Block

1 ROYAL BANK OF CANADA
36 YORK MILLS ROAD, 4TH FLOOR
TORONTO, ON M2P 0A4
Email: abautonsp@teranet.ca

Status

Current

Collateral: General

Block

Description

1 All present and after-acquired personal property, all

Status

Current

Search ID #: Z20391099

2	proceeds including, without limitation, all present and	Current
3	after-acquired personal property that may be derived from the	Current
4	sale or other disposition of the collateral, including	Current
5	inventory, equipment, intangibles, money, chattel papers,	Current
6	documents of title, securities, licences, crops and	Current
7	instruments	Current

**Personal Property Registry
Search Results Report**

Page 4 of 31

Search ID #: Z20391099

Business Debtor Search For:

JAY'S METAL STRUCTURAL LTD.

Search ID #: Z20391099

Date of Search: 2026-Aug-06

Time of Search: 14:39:43

Registration Number: 22112225354

Registration Date: 2022-Nov-22

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2035-Nov-22 23:59:59

Exact Match on: Debtor No: 2

Exact Match on: Debtor No: 3

Amendments to Registration

22121423332	Renewal	2022-Dec-14
23070642387	Amendment	2023-Jul-06
25010313962	Amendment	2025-Jan-03

Debtor(s)**Block**

1 JAY'S ACM PRODUCTS LTD.
1324 - 36 AVENUE NE
CALGARY, AB T2E 8S1

Status

Deleted by
25010313962

Block

2 JAY'S METAL STRUCTURAL LTD.
1324 - 36 AVENUE NE
CALGARY, AB T2E 8S1

Status

Current by
25010313962

Block

3 JAY'S METAL STRUCTURAL LTD.
96 SKYVIEW SHORES MANOR NE
CALGARY, AB T3N 0E8

Status

Current by
25010313962

Secured Party / Parties**Block**

1 BUSINESS DEVELOPMENT BANK OF CANADA
BOX 6,505 BURRARD ST
VANCOUVER, BC V7X 1M3

Status

Deleted by
23070642387

Search ID #: Z20391099

Phone #: 604 666 1916
Email: legalwfsc@bdc.ca

Fax #: 604 666 1573

Block

2 BUSINESS DEVELOPMENT BANK OF CANADA
1500 - 1133 MELVILLE STREET
VANCOUVER, BC V6E 4E5

Phone #: 604 666 1916 Fax #: 604 666 1573
Email: legalwfsc@bdc.ca

Status

Current by
23070642387

Collateral: General

Block

Description

1 ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR

Status

Current

Search ID #: Z20391099

Business Debtor Search For:

JAY'S METAL STRUCTURAL LTD.

Search ID #: Z20391099

Date of Search: 2026-Aug-06

Time of Search: 14:39:43

Registration Number: 24041132865

Registration Type: SECURITY AGREEMENT

Registration Date: 2024-Apr-11

Registration Status: Current

Expiry Date: 2027-Apr-11 23:59:59

Exact Match on:

Debtor

No: 1

Debtor(s)

Block

Status

1 JAY'S METAL STRUCTURAL LTD.
96 SKYVIEUW SHORES MANOR NE
CALGARY, AB T3N0E8

Current

Secured Party / Parties

Block

Status

1 SEQUOIA FINANCE INC.
225 BOUL. BONA-DUSSAULT
ST-MARC-DES-CARRIERES, QC G0A4B0
Email: MEJOOSTEN@SEQUOIAFINANCE.CA

Current

Search ID #: Z20391099

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	1 PLASMA CUTTING TABLE, MACHITECH, SILVER CUT, 6X12D, PMX125, MANUAL BEVEL, AIR DRYER, TORCH CURTAIN, 2024, SN 78780 THE PERSONAL PROPERTY DESCRIBED HEREIN, TOGETHER WITH ALL ACCESSORIES, OPTIONAL EQUIPMENT, COMPONENTS, PARTS, INSTRUMENTS, APPURTENANCES, FURNISHINGS AND OTHER EQUIPMENT OF WHATEVER NATURE OR KIND FURNISHED IN CONNECTION WITH ANY OF THE FOREGOING EQUIPMENT AND ANY REPLACEMENTS AND SUBSTITUTIONS THEREFOR (COLLECTIVELY, THE "EQUIPMENT"), AS WELL AS ALL OF THE DEBTOR'S PRESENT AND FUTURE RIGHTS, TITLE AND INTEREST IN THE FOLLOWING (THE "EQUIPMENT-RELATED COLLATERAL") (I) INTELLECTUAL PROPERTY AND OTHER INTANGIBLES RELATING TO THE EQUIPMENT OR EQUIPMENT-RELATED COLLATERAL (II) ANY CONTRACT FOR THE SALE, LEASE, RENTAL OR OTHER DISPOSITION OF THE EQUIPMENT (III) ALL INSURANCE CLAIMS AND PROCEEDS RESULTING FROM ANY LOSS OR DAMAGE TO THE EQUIPMENT OR THE EQUIPMENT-RELATED COLLATERAL AND (IV) ANY PROCEEDS OF THE EQUIPMENT OR EQUIPMENT-RELATED COLLATERAL, IN WHATEVER FORM IT MAY BE, INCLUDING WITHOUT LIMITATION, CHATTEL PAPER, TITLE DOCUMENTS, GOODS, INSTRUMENTS, OR MONEY.	Current

Particulars

<u>Block</u>	<u>Additional Information</u>	<u>Status</u>
1	EQUIPMENT LOCATION: 1324, 36 AVENUE NE, CALGARY, ALBERTA T2E 8S1	Current

Search ID #: Z20391099

Business Debtor Search For:

JAY'S METAL STRUCTURAL LTD.

Search ID #: Z20391099

Date of Search: 2026-Aug-06

Time of Search: 14:39:43

Registration Number: 24080815182

Registration Type: SECURITY AGREEMENT

Registration Date: 2024-Aug-08

Registration Status: Current

Expiry Date: 2029-Aug-08 23:59:59

Exact Match on: Debtor No: 1

Exact Match on: Debtor No: 2

Debtor(s)**Block****Status**

Current

1 JAY'S METAL STRUCTURAL LTD.
5159 72 AVE SE
CALGARY, AB T2G3H3

Block**Status**

Current

2 JAY'S METAL STRUCTURAL LTD.
1324 36 AVE
CALGARY, AB T3E8S1

Block**Status**

Current

3 BAJWA, JAGJIT, SINGH
96 SKYVIEW SHORES MANOR NE
CALGARY, AB T3N0E8

Birth Date:
1982-Feb-07

Secured Party / Parties**Block****Status**

Current

1 2416924 ALBERTA LTD. O/A STRIDE CAPITAL
415-3332 20TH STREET SW
CALGARY, AB T2T6T9
Email: PPSA@STRIDECAP.COM

Collateral: Serial Number Goods

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	49660	1981	GROVE RT740	MV - Motor Vehicle	Current

Search ID #: Z20391099

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	(1) USED 1981 GROVE RT740 40-TON ROUGH TERRAIN CRANE S/N: 49660 TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.	Current

Search ID #: Z20391099

Business Debtor Search For:

JAY'S METAL STRUCTURAL LTD.

Search ID #: Z20391099

Date of Search: 2026-Aug-06

Time of Search: 14:39:43

Registration Number: 24091722094

Registration Type: SECURITY AGREEMENT

Registration Date: 2024-Sep-17

Registration Status: Current

Expiry Date: 2028-Sep-17 23:59:59

Exact Match on: Debtor No: 1

Amendments to Registration

24091904355 Amendment 2024-Sep-19

Debtor(s)

<u>Block</u>		<u>Status</u>
1	JAY'S METAL STRUCTURAL LTD. 5159 72 AVE SE CALGARY, AB T2G3H3	Current

<u>Block</u>		<u>Status</u>
2	BAJWA, JAGJIT, SINGH 96 SKYVIEW SHORES MANOR NORTH EAST CALGARY, AB T3N0E8 Birth Date: 1982-Feb-07	Current

Secured Party / Parties

<u>Block</u>		<u>Status</u>
1	2416924 ALBERTA LTD. O/A STRIDE CAPITAL 415-3332 20TH STREET SW CALGARY, AB T2T6T9 Email: ppsa@stridecap.com	Current

Collateral: Serial Number Goods

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	48519	1980	GROVE RT540	MV - Motor Vehicle	Deleted By 24091904355
2	48519	1980	GROVE RT740	MV - Motor Vehicle	Current By 24091904355

Search ID #: Z20391099

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	(1) USED 1980 GROVE RT540 MOBILE CRANE S/N: 48519 TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.	Deleted By 24091904355
2	(1) USED 1980 GROVE RT740 MOBILE CRANE S/N: 48519 TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.	Current By 24091904355

Search ID #: Z20391099

Business Debtor Search For:

JAY'S METAL STRUCTURAL LTD.

Search ID #: Z20391099

Date of Search: 2026-Aug-06

Time of Search: 14:39:43

Registration Number: 24100210044

Registration Date: 2024-Oct-02

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2029-Oct-02 23:59:59

Exact Match on: Debtor No: 1

Exact Match on: Debtor No: 2

Inexact Match on: Debtor No: 6

Amendments to Registration

25021316995

Amendment

2025-Feb-13

Debtor(s)**Block****Status**

Current

1 JAY'S METAL STRUCTURAL LTD.
5159 72 AVE SE
CALGARY, AB T2G3H3

Block**Status**

Current

2 JAY'S METAL STRUCTURAL LTD.
2320 35 AVE NE 2 SUITE
CALGARY, AB T2E6S9

Block**Status**

Current

3 JAY'S METAL PRODUCTS LTD.
160 1324 36 AVE NE
CALGARY, AB T2E8S1

Block**Status**

Current

4 JAY'S METAL EDMONTON LTD.
160-1324 36 AVE NE
CALGARY, AB T2E8S1

Search ID #: Z20391099

Block

5 JAY'S HOLDING CORP.
160-1324 36 AVE NE
CALGARY, AB T2E8S1

Status

Current

Block

6 JAY'S METAL STEEL FRAMING LTD.
1324 36 AVE NE
CALGARY, AB T2E8S1

Status

Current

Block

7 BAJWA, JAGJIT, SINGH
96 SKYVIEW SHORES MANOR NE
CALGARY, AB T3N0E8

Status

Current

Birth Date:
1982-Feb-07

Secured Party / Parties**Block**

1 2416924 ALBERTA LTD. O/A STRIDE CAPITAL
415-3332 20TH STREET SW
CALGARY, AB T2T6T9
Email: PPSA@STRIDECAP.COM

Status

Current

Collateral: Serial Number Goods

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	MA87994	2022	SCHECHTL MAX 310	MV - Motor Vehicle	Current
2	MA87985	2022	SCHECHTL MAX 310	MV - Motor Vehicle	Current
3	MA84552	2021	SCHECHTL MAX 310	MV - Motor Vehicle	Current
4	MA81981	2020	SCHECHTL MAX 310	MV - Motor Vehicle	Current
5	MA64823	2014	SCHECHTL MAX 310	MV - Motor Vehicle	Current
6	MA62108	2013	SCHECHTL MAX 310	MV - Motor Vehicle	Current
7	50566	2007	SCHECHTL MAX 310	MV - Motor Vehicle	Current
8	51120	2007	SCHECHTL MAX 310	MV - Motor Vehicle	Current
9	41471	2004	SCHECHTL MAX 310	MV - Motor Vehicle	Current
10	MA63910	2013	SCHECHTL MAZ 400	MV - Motor Vehicle	Current
11	106810	2016	RAS 61.31 CNC BENDER	MV - Motor Vehicle	Current
12	MT132014	2022	SCHECHTL SMT 310	MV - Motor Vehicle	Current

**Personal Property Registry
Search Results Report**

Search ID #: Z20391099

13	MT127042	2020	SCHECHTL SMT 310	MV - Motor Vehicle	Current
14	MT105609	2013	SCHECHTL SMT 310	MV - Motor Vehicle	Current
15	77193	2004	SCHECHTL SMT 310	MV - Motor Vehicle	Current
16	MT99453	2013	SCHECHTL MSC 400	MV - Motor Vehicle	Current
17	14071068	2014	SCHLEBACH QUADRO	MV - Motor Vehicle	Current
18	712070110	2016	XYZ PANELBUILDER	MV - Motor Vehicle	Current
19	MA8799	2022	SCHECHTL MAX 310	MV - Motor Vehicle	Current By 25021316995
20	MA8798	2022	SCHECHTL MAX 310	MV - Motor Vehicle	Current By 25021316995
21	MA8455	2021	SCHECHTL MAX 310	MV - Motor Vehicle	Current By 25021316995
22	MA8198	2020	SCHECHTL MAX 310	MV - Motor Vehicle	Current By 25021316995
23	MA6482	2014	SCHECHTL MAX 310	MV - Motor Vehicle	Current By 25021316995
24	MA6218	2013	SCHECHTL MAX 310	MV - Motor Vehicle	Current By 25021316995
25	10680	2016	RAS 61.31 CNC BENDER	MV - Motor Vehicle	Current By 25021316995
26	MT13201	2022	SCHECHTL SMT 310	MV - Motor Vehicle	Current By 25021316995
27	MT10569	2013	SCHECHTL SMT 310	MV - Motor Vehicle	Current By 25021316995
28	71207010	2016	XYZ PANELBUILDER	MV - Motor Vehicle	Current By 25021316995

Search ID #: Z20391099

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	(1) USED 2022 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: MA87994 (1) USED 2022 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: MA87985 (1) USED 2021 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: MA84552 (1) USED 2020 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: MA81981 (1) USED 2014 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: MA64823 (1) USED 2013 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: MA62108 (1) USED 2007 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: 50566 (1) USED 2007 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: 51120 (1) USED 2004 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: 41471 (1) USED 2013 SCHECHTL MAZ 400/CNC CNC BENDER W/ 159" WORKING LENGTH, MAX 12 GAUGE CUTTING CAPACITY S/N: MA63910 (1) USED 2016 RAS 61.31 CNC BENDER W/ 126" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: 106810 (1) USED 2022 SCHECHTL SMT 310/BV MOTORIZED PLATE SHEAR W/ 122" WORKING LENGTH, MAX CUTTING CAPACITIES 16 GAUGE STEEL, 19 GAUGE STAINLESS, 12 GAUGE ALUMINUM, 35 HITS PER MINUTE S/N: MT132014 (1) USED 2020 SCHECHTL SMT 310/BV MOTORIZED PLATE SHEAR W/ 122" WORKING LENGTH, MAX CUTTING CAPACITIES 16 GAUGE STEEL, 19 GAUGE STAINLESS, 12 GAUGE ALUMINUM, 35 HITS PER MINUTE S/N: MT127042 (1) USED 2013 SCHECHTL SMT 310/BV MOTORIZED PLATE SHEAR W/ 122" WORKING LENGTH, MAX CUTTING CAPACITIES 16 GAUGE STEEL, 19 GAUGE STAINLESS, 12 GAUGE ALUMINUM, 35 HITS PER MINUTE S/N: MT105609	Current

Search ID #: Z20391099

- 2 (1) USED 2004 SCHECHTL SMT 310/BV MOTORIZED PLATE SHEAR W/ 122" WORKING LENGTH, MAX CUTTING CAPACITIES 16 GAUGE STEEL, 19 GAUGE STAINLESS, 12 GAUGE ALUMINUM, 35 HITS PER MINUTE S/N: 77193
- (1) USED 2013 SCHECHTL MSC 400/BV MOTORIZED PLATE SHEAR W/ 159" WORKING LENGTH, MAX CUTTING CAPACITIES 12 GAUGE STEEL, 16 GAUGE STAINLESS, 10 GAUGE ALUMINUM, 35 HITS PER MINUTE S/N: MT99453
- (1) USED 2014 SCHLEBACH QUADRO PROFILER W/ (10) FORMNG STATIONS, 300-800MM WIDTH ADJUSTMENT, MAX 20M PER MINUTE FEED RATE S/N: 14071068
- (1) USED 2016 AXYZ PANELBUILDER 5018 CNC ROUTER W/ 3 AXIS, 72.5" X 18' BED, MAX 2,000" PER MINUTE TRAVERSING SPEED 7120-70110
- Current

TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.

Search ID #: Z20391099

- 3 (1) USED 2022 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: MA8799 Current By 25021316995
- (1) USED 2022 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: MA8798
- (1) USED 2021 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: MA8455
- (1) USED 2020 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: MA8198
- (1) USED 2014 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: MA6482
- (1) USED 2013 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: MA6218
- (1) USED 2016 RAS 61.31 CNC BENDER W/ 126" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: 10680
- (1) USED 2022 SCHECHTL SMT 310/BV MOTORIZED PLATE SHEAR W/ 122" WORKING LENGTH, MAX CUTTING CAPACITIES 16 GAUGE STEEL, 19 GAUGE STAINLESS, 12 GAUGE ALUMINUM, 35 HITS PER MINUTE S/N: MT13201
- (1) USED 2013 SCHECHTL SMT 310/BV MOTORIZED PLATE SHEAR W/ 122" WORKING LENGTH, MAX CUTTING CAPACITIES 16 GAUGE STEEL, 19 GAUGE STAINLESS, 12 GAUGE ALUMINUM, 35 HITS PER MINUTE S/N: MT10569
- (1) USED 2016 AXYZ PANELBUILDER 5018 CNC ROUTER W/ 3 AXIS, 72.5" X 18' BED, MAX 2,000" PER MINUTE TRAVERSING SPEED 7120-7010

Search ID #: Z20391099

Business Debtor Search For:

JAY'S METAL STRUCTURAL LTD.

Search ID #: Z20391099

Date of Search: 2026-Aug-06

Time of Search: 14:39:43

Registration Number: 25022821553

Registration Type: SECURITY AGREEMENT

Registration Date: 2025-Feb-28

Registration Status: Current

Expiry Date: 2030-Feb-28 23:59:59

Exact Match on:

Debtor

No: 1

Debtor(s)**Block****Status**

1 JAY'S METAL STRUCTURAL LTD.
#160 1324 36 AVENUE NE
CALGARY, AB T2E8S1

Current

Block**Status**

2 JAY'S METAL PRODUCTS LTD.
#160 1324 36 AVENUE NE
CALGARY, AB T2E8S1

Current

Secured Party / Parties**Block****Status**

1 FORD CREDIT CANADA COMPANY
PO BOX 8651 STN MAIN
CONCORD, ON L4K 0N8
Email: albertaprod@teranet.ca

Current

Collateral: Serial Number Goods

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	1FDRF3FNXREE49563	2024	Ford F-350	MV - Motor Vehicle	Current

Search ID #: Z20391099

Business Debtor Search For:

JAY'S METAL STRUCTURAL LTD.

Search ID #: Z20391099

Date of Search: 2026-Aug-06

Time of Search: 14:39:43

Registration Number: 25031417418

Registration Type: SECURITY AGREEMENT

Registration Date: 2025-Mar-14

Registration Status: Current

Expiry Date: 2031-Mar-14 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)**Block****Status**

1 JAY'S METAL STRUCTURAL LTD.
1324 36 AVE NE UNIT 160
CALGARY, AB T2E 8S1

Current

Block**Status**

2 BAJWA, JAGJIT, SINGH
96 SKYVIEW SHORES MANOR NE
CALGARY, AB T3N 0E8

Current

Birth Date:
1982-Feb-07

Secured Party / Parties**Block****Status**

1 ATB FINANCIAL - EQUIPMENT FINANCE
SUITE 600, 585 - 8TH AVENUE SW
CALGARY, AB T2P 1G1
Phone #: 403 974 5770 Fax #: 403 974 5784
Email: equipmentfinance@atb.com

Current

Collateral: Serial Number Goods

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	3ALHG5D23RDVH5401	2024	Freightliner 108 SD	MV - Motor Vehicle	Current
2	1430710	2024	HMF 2320K5-RCS	TR - Trailer	Current

Search ID #: Z20391099

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	PROCEEDS: ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALINGS WITH THE ORIGINAL COLLATERAL OR PROCEEDS THEREOF	Current
2	EF Lease Schedule 01	Current
3	One (1) 2024 Freightliner 108 SD Vocational Truck c/w 2024 HMF PICKER 2320K5-RCS SERIAL # 1430710 S/N 3ALHG5D23RDVH5401	Current
4	One (1) 2024 HMF 2320K5-RCS Picker S/N 1430710	Current

Search ID #: Z20391099

Business Debtor Search For:

JAY'S METAL STRUCTURAL LTD.

Search ID #: Z20391099

Date of Search: 2026-Aug-06

Time of Search: 14:39:43

Registration Number: 25072307048

Registration Type: SECURITY AGREEMENT

Registration Date: 2025-Jul-23

Registration Status: Current

Expiry Date: 2032-Jul-23 23:59:59

Exact Match on:

Debtor

No: 1

Debtor(s)**Block****Status**

1 JAY'S METAL STRUCTURAL LTD.
160 1324 36 AVE NE, 36 AVE NE
CALGARY, AB T2E 8S1

Current

Secured Party / Parties**Block****Status**

1 COAST CAPITAL EQUIPMENT LEASING LTD
800 - 9900 KING GEORGE BLVD
SURREY, BC V3T 0K7
Email: cservice@coastcapitalsavings.com

Current

Collateral: Serial Number Goods

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	XUG0600RKKAC00177	2019	XCMG XCR60U	MV - Motor Vehicle	Current

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	(1) 2019 XCMG XCR60U S/N XUG0600RKKAC00177 TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS, AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR DEALINGS WITH THE COLLATERAL OR PROCEEDS OF THE COLLATERAL AND A RIGHT TO ANY INSURANCE PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.	Current

Search ID #: Z20391099

Business Debtor Search For:

JAY'S METAL STRUCTURAL LTD.

Search ID #: Z20391099

Date of Search: 2026-Aug-06

Time of Search: 14:39:43

Registration Number: 25112108237

Registration Type: SECURITY AGREEMENT

Registration Date: 2025-Nov-21

Registration Status: Current

Expiry Date: 2031-Nov-21 23:59:59

Exact Match on: Debtor No: 2

Debtor(s)

Block

Status

1 JAY'S METAL PRODUCTS LTD.
96 SKYVIEW SHORES MANOR NE
CALGARY, AB T3N 0E8

Current

Block

Status

2 JAY'S METAL STRUCTURAL LTD.
96 SKYVIEW SHORES MANOR NE
CALGARY, AB T3N 0E8

Current

Block

Status

3 JAY'S METAL EDMONTON LTD.
96 SKYVIEW SHORES MANOR NE
CALGARY, AB T3N 0E8

Current

Block

Status

4 BAJWA, JAGJIT, SINGH
96 SKYVIEW SHORES MANOR NE
CALGARY, AB T3N 0E8

Current

Birth Date:
1982-Feb-07

Secured Party / Parties

Block

Status

1 ARUNDEL CAPITAL CORPORATION
#201, 3007 - 14TH STREET SW
CALGARY, AB T2T 3V6
Email: info@arundelcapital.com

Current

**Personal Property Registry
Search Results Report**

Search ID #: Z20391099

Collateral: Serial Number Goods

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	XUG0700RCGAC00048	2017	XCMG RT70U	MV - Motor Vehicle	Current

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	ONE (1) USED 2017 XCMG RT70U CRANE S/N XUG0700RCGAC00048	Current

TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.

Search ID #: Z20391099

Business Debtor Search For:

JAY'S METAL STRUCTURAL LTD.

Search ID #: Z20391099

Date of Search: 2026-Aug-06

Time of Search: 14:39:43

Registration Number: 25120426752

Registration Date: 2025-Dec-04

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2030-Dec-04 23:59:59

Exact Match on: Debtor No: 4

Inexact Match on: Debtor No: 1

Debtor(s)**Block****Status**

Current

1 JAY'S METAL STEEL FRAMING LTD.
160 - 1324 36 AVE NE
CALGARY, AB T2E 8S1

Block**Status**

Current

2 JAY'S METAL EDMONTON LTD.
9431 51 AVENUE NW
EDMONTON, AB T6E 4W8

Block**Status**

Current

3 JAY'S ACM PRODUCTS LTD.
160 - 1324 36 AVENUE NE
CALGARY, AB T2E 8S1

Block**Status**

Current

4 JAY'S METAL STRUCTURAL LTD.
160 - 1324 36 AVENUE NE
CALGARY, AB T2E 8S1

Block**Status**

Current

5 BAJWA, JAGJIT
96 SKYVIEW SHORES MANOR NE
CALGARY, AB T3N 0E8

Birth Date:
1982-Feb-07

Search ID #: Z20391099

Block

6 BAJWA, JAY
96 SKYVIEW SHORES MANOR NE
CALGARY, AB T3N 0E8

Status

Current

Birth Date:
1982-Feb-07

Secured Party / Parties

Block

1 ROYAL BANK OF CANADA
36 YORK MILLS ROAD, 4TH FLOOR
TORONTO, ON M2P 0A4
Email: abautonsp@teranet.ca

Status

Current

Collateral: General

Block

Description

Status

1 All amounts owing from Jay's Metal Products Ltd. to the Debtors and all proceeds thereof. Current

Search ID #: Z20391099

Business Debtor Search For:

JAY'S METAL STRUCTURAL LTD.

Search ID #: Z20391099

Date of Search: 2026-Aug-06

Time of Search: 14:39:43

Registration Number: 25120426824

Registration Type: SECURITY AGREEMENT

Registration Date: 2025-Dec-04

Registration Status: Current

Expiry Date: 2030-Dec-04 23:59:59

Exact Match on: Debtor No: 3

Debtor(s)

<u>Block</u>		<u>Status</u>
1	JAY'S METAL PRODUCTS LTD. 160 - 1324 36 AVENUE NE CALGARY, AB T2E 8S1	Current
<u>Block</u>		<u>Status</u>
2	JAY'S ACM PRODUCTS LTD. 160 - 1324 36 AVENUE NE CALGARY, AB T2E 8S1	Current
<u>Block</u>		<u>Status</u>
3	JAY'S METAL STRUCTURAL LTD. 160 - 1324 36 AVENUE NE CALGARY, AB T2E 8S1	Current
<u>Block</u>		<u>Status</u>
4	JAY'S METAL EDMONTON LTD. 9431 51 AVENUE NW EDMONTON, AB T6E 4W8	Current
<u>Block</u>		<u>Status</u>
5	SINGH, RAJINDER 208 RED SKY TERRACE NE CALGARY, AB T2N 1M9	Current

Birth Date:
1986-Jul-22

Search ID #: Z20391099

Block

6 BAJWA, JAGJIT
96 SKYVIEW SHORES MANOR NE
CALGARY, AB T3N 0E8

Birth Date:
1982-Feb-07

Status

Current

Block

7 BAJWA, JAY
96 SKYVIEW SHORES MANOR NE
CALGARY, AB T3N 0E8

Birth Date:
1982-Feb-07

Status

Current

Secured Party / Parties

Block

1 ROYAL BANK OF CANADA
36 YORK MILLS ROAD, 4TH FLOOR
TORONTO, ON M2P 0A4
Email: abautonsp@teranet.ca

Status

Current

Collateral: General

Block

Description

1 All amounts owing from Jay's Metal Steel Framing Ltd. to the Debtors and all proceeds thereof.

Status

Current

Search ID #: Z20391099

Business Debtor Search For:

JAY'S METAL STRUCTURAL LTD.

Search ID #: Z20391099

Date of Search: 2026-Aug-06

Time of Search: 14:39:43

Registration Number: 25120514544

Registration Type: SECURITY AGREEMENT

Registration Date: 2025-Dec-05

Registration Status: Current

Expiry Date: 2030-Dec-05 23:59:59

Exact Match on:

Debtor

No: 3

Debtor(s)**Block****Status**

1 JAY'S METAL PRODUCTS LTD.
160 - 1324 36 AVENUE NE
CALGARY, AB T2E 8S1

Current

Block**Status**

2 JAY'S ACM PRODUCTS LTD.
160 - 1324 36 AVENUE NE
CALGARY, AB T2E 8S1

Current

Block**Status**

3 JAY'S METAL STRUCTURAL LTD.
160 - 1324 36 AVENUE NE
CALGARY, AB T2E 8S1

Current

Secured Party / Parties**Block****Status**

1 ROYAL BANK OF CANADA
36 YORK MILLS ROAD, 4TH FLOOR
TORONTO, ON M2P 0A4
Email: abautonsp@teranet.ca

Current

Collateral: General**Block****Description****Status**

1 All amounts owing from Jay's Metal Edmonton Ltd. to the Debtors and all proceeds thereof.

Current

Search ID #: Z20391099

Business Debtor Search For:

JAY'S METAL STRUCTURAL LTD.

Search ID #: Z20391099

Date of Search: 2026-Aug-06

Time of Search: 14:39:43

Registration Number: 26051207685

Registration Type: SECURITY AGREEMENT

Registration Date: 2026-May-12

Registration Status: Current

Expiry Date: 2036-May-12 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block

Status

1 JAY'S METAL STRUCTURAL LTD.
160 - 1324 36 AVE NE
CALGARY, AB T2E 8S1

Current

Secured Party / Parties

Block

Status

1 ESSEX LEASE FINANCIAL CORPORATION
10768 74TH STREET SE
CALGARY, AB T2C 5N6
Phone #: 403 693 4060 Fax #: 403 236 9076
Email: info@elfc.ca

Current

Collateral: General

Block

Description

Status

1 All indebtedness, present and future, direct and indirect, absolute and contingent, of Jay's Holding Corp, to the Debtor.
Proceeds: goods, inventory, chattel paper, securities, documents of title, instruments, money, intangibles and accounts (all as defined in the Personal Property Security Act (Alberta), any regulations thereunder and any amendments thereto) and insurance proceeds.

Current

**Personal Property Registry
Search Results Report**

Page 30 of 31

Search ID #: Z20391099

Note:

The following is a list of matches closely approximating your Search Criteria,
which is included for your convenience and protection.

Debtor Name / Address

JAY'S METAL STEEL FRAMING LTD.
160 1324 36 AVE NE
CALGARY, AB T2E 8S1

Reg.#

23101220268

SECURITY AGREEMENT

Debtor Name / Address

JAY'S METAL STEEL FRAMING LTD.
#160, 1324 36 AVE NE
CALGARY, AB T2E8S1

Reg.#

23110131704

SECURITY AGREEMENT

Debtor Name / Address

JAY'S METAL STEEL FRAMING LTD.
#160, 1324 36 AVE NE
CALGARY, AB T2E8S1

Reg.#

23110142679

SECURITY AGREEMENT

Debtor Name / Address

JAY'S METAL STEEL FRAMING LTD.
#160, 1324 36 AVE NE
CALGARY, AB T2E8S1

Reg.#

24010824658

SECURITY AGREEMENT

Debtor Name / Address

JAY'S METAL STEEL FRAMING LTD.
1324 36 AVE NE
CALGARY, AB T2E8S1

Reg.#

24100210044

SECURITY AGREEMENT

Debtor Name / Address

JAY'S METAL STEEL FRAMING LTD.
1324 36 AVENUE NE
CALGARY, AB T2E 8S1

Reg.#

25010314275

SECURITY AGREEMENT

Debtor Name / Address

Reg.#

Search ID #: Z20391099

JAY'S METAL STEEL FRAMING LTD.
160 - 1324 36 AVE NE
CALGARY, AB T2E 8S1

25120426752

SECURITY AGREEMENT**Debtor Name / Address**

JAY'S METAL STEEL FRAMING LTD.
160 - 1324 36 AVENUE NE
CALGARY, AB T2E 8S1

Reg.#

25120514632

SECURITY AGREEMENT**Debtor Name / Address**

JAY'S METAL STEEL FRAMING LTD.
160 - 1324 36 AVE NE
CALGARY, AB T2E 8S1

Reg.#

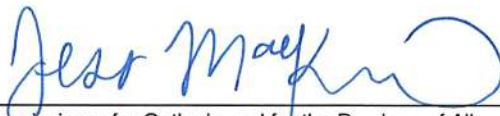
26051207913

SECURITY AGREEMENT

Result Complete

THIS IS EXHIBIT "25" REFERRED TO IN
THE AFFIDAVIT OF MARLENE STARENKY

SWORN BEFORE ME THIS
10TH DAY OF AUGUST, 2026.



A Commissioner for Oaths in and for the Province of Alberta

JESSICA D. MACKINNON
Barrister and Solicitor

Search ID #: Z20391105

Transmitting Party

ELDOR-WAL REGISTRATIONS (1987) LTD.

1200, 10123 99 st NW
EDMONTON, AB T5J 3H1

Party Code: 50073881

Phone #: 780 429 5969

Reference #:

Search ID #: Z20391105

Date of Search: 2026-Aug-06

Time of Search: 14:40:07

Business Debtor Search For:

JAY'S METAL STEEL FRAMING LTD.

Both Exact and Inexact Result(s) Found

NOTE:

A complete Search may result in a Report of Exact and Inexact Matches.
Be sure to read the reports carefully.



Search ID #: Z20391105

Business Debtor Search For:

JAY'S METAL STEEL FRAMING LTD.

Search ID #: Z20391105

Date of Search: 2026-Aug-06

Time of Search: 14:40:07

Registration Number: 23101220268

Registration Type: SECURITY AGREEMENT

Registration Date: 2023-Oct-12

Registration Status: Current

Expiry Date: 2028-Oct-12 23:59:59

Exact Match on:

Debtor

No: 1

Debtor(s)

Block

Status

1 JAY'S METAL STEEL FRAMING LTD.
160 1324 36 AVE NE
CALGARY, AB T2E 8S1

Current

Secured Party / Parties

Block

Status

1 ROYAL BANK OF CANADA
36 YORK MILLS ROAD, 4TH FLOOR
TORONTO, ON M2P 0A4
Email: albertaprod@teranet.ca

Current

Collateral: General

Block

Description

Status

1 All present and after-acquired personal property, all proceeds including, without limitation, all present and after-acquired personal property that may be derived from the sale or other disposition of the collateral, including inventory, equipment, intangibles, money, chattel papers, documents of title, securities, licences, crops and instruments

Current

Search ID #: Z20391105

Business Debtor Search For:

JAY'S METAL STEEL FRAMING LTD.

Search ID #: Z20391105

Date of Search: 2026-Aug-06

Time of Search: 14:40:07

Registration Number: 23110131704

Registration Type: SECURITY AGREEMENT

Registration Date: 2023-Nov-01

Registration Status: Current

Expiry Date: 2033-Nov-01 23:59:59

Exact Match on:

Debtor

No: 1

Debtor(s)**Block****Status**

Current

1 JAY'S METAL STEEL FRAMING LTD.
#160, 1324 36 AVE NE
CALGARY, AB T2E8S1

Secured Party / Parties**Block****Status**

Current

1 ROYAL BANK OF CANADA
5575 NORTH SERVICE RD,STE 300
BURLINGTON, ON L7L 6M1
Email: albertaprod@teranet.ca

Collateral: General**Block****Description****Status**

Current

1 AS PER MASTER LEASE AGREEMENT DATED OCT 31 2023 TOGETHER WITH ALL INVENTORY AND EQUIPMENT NOW OR HEREAFTER ACQUIRED BY THE DEBTOR AND FINANCED BY THE SECURED PARTY TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.

Search ID #: Z20391105

Business Debtor Search For:

JAY'S METAL STEEL FRAMING LTD.

Search ID #: Z20391105

Date of Search: 2026-Aug-06

Time of Search: 14:40:07

Registration Number: 23110142679

Registration Type: SECURITY AGREEMENT

Registration Date: 2023-Nov-01

Registration Status: Current

Expiry Date: 2030-Nov-01 23:59:59

Exact Match on:

Debtor

No: 1

Debtor(s)**Block****Status**

Current

1 JAY'S METAL STEEL FRAMING LTD.
#160, 1324 36 AVE NE
CALGARY, AB T2E8S1

Secured Party / Parties**Block****Status**

Current

1 ROYAL BANK OF CANADA
5575 NORTH SERVICE RD,STE 300
BURLINGTON, ON L7L 6M1
Email: albertaprod@teranet.ca

Collateral: General**Block****Description****Status**

1 EQUIPMENT AS FURTHER DESCRIBED UNDER LEASE CONTRACT # 201000077115 Current
Equipment Description 6x Roll Forming Machine S/N: YKD152, YKA92, YKE152, YKD203, YKB66, YKF31,
TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.

Search ID #: Z20391105

Business Debtor Search For:

JAY'S METAL STEEL FRAMING LTD.

Search ID #: Z20391105

Date of Search: 2026-Aug-06

Time of Search: 14:40:07

Registration Number: 24010824658

Registration Type: SECURITY AGREEMENT

Registration Date: 2024-Jan-08

Registration Status: Current

Expiry Date: 2029-Jan-08 23:59:59

Exact Match on:

Debtor

No: 1

Debtor(s)**Block****Status**

Current

1 JAY'S METAL STEEL FRAMING LTD.
#160, 1324 36 AVE NE
CALGARY, AB T2E8S1

Secured Party / Parties**Block****Status**

Current

1 ROYAL BANK OF CANADA
5575 NORTH SERVICE RD,STE 300
BURLINGTON, ON L7L 6M1
Email: albertaprod@teranet.ca

Collateral: General**Block****Description****Status**

Current

1 EQUIPMENT AS FURTHER DESCRIBED UNDER LEASE CONTRACT # 201000078193
Equipment Description 3x New Roll Forming Machine Set S/N: YKA93, YKA153, YKA204,
4x New Remaking Rollers & Cutting Blade S/N: YKD152, YKE152, YKD203. YKA92,
TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS,
REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO,
AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM
ANY DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT
LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS,
GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM
THE LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS,
INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE
PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR
LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.

Search ID #: Z20391105

Business Debtor Search For:

JAY'S METAL STEEL FRAMING LTD.

Search ID #: Z20391105

Date of Search: 2026-Aug-06

Time of Search: 14:40:07

Registration Number: 24100210044

Registration Date: 2024-Oct-02

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2029-Oct-02 23:59:59

Exact Match on: Debtor No: 6

Inexact Match on: Debtor No: 1

Inexact Match on: Debtor No: 2

Amendments to Registration

25021316995

Amendment

2025-Feb-13

Debtor(s)**Block****Status**

1 JAY'S METAL STRUCTURAL LTD.
5159 72 AVE SE
CALGARY, AB T2G3H3

Current

Block**Status**

2 JAY'S METAL STRUCTURAL LTD.
2320 35 AVE NE 2 SUITE
CALGARY, AB T2E6S9

Current

Block**Status**

3 JAY'S METAL PRODUCTS LTD.
160 1324 36 AVE NE
CALGARY, AB T2E8S1

Current

Block**Status**

4 JAY'S METAL EDMONTON LTD.
160-1324 36 AVE NE
CALGARY, AB T2E8S1

Current

Search ID #: Z20391105

Block

5 JAY'S HOLDING CORP.
160-1324 36 AVE NE
CALGARY, AB T2E8S1

Status

Current

Block

6 JAY'S METAL STEEL FRAMING LTD.
1324 36 AVE NE
CALGARY, AB T2E8S1

Status

Current

Block

7 BAJWA, JAGJIT, SINGH
96 SKYVIEW SHORES MANOR NE
CALGARY, AB T3N0E8

Status

Current

Birth Date:
1982-Feb-07

Secured Party / Parties**Block**

1 2416924 ALBERTA LTD. O/A STRIDE CAPITAL
415-3332 20TH STREET SW
CALGARY, AB T2T6T9
Email: PPSA@STRIDECAP.COM

Status

Current

Collateral: Serial Number Goods

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	MA87994	2022	SCHECHTL MAX 310	MV - Motor Vehicle	Current
2	MA87985	2022	SCHECHTL MAX 310	MV - Motor Vehicle	Current
3	MA84552	2021	SCHECHTL MAX 310	MV - Motor Vehicle	Current
4	MA81981	2020	SCHECHTL MAX 310	MV - Motor Vehicle	Current
5	MA64823	2014	SCHECHTL MAX 310	MV - Motor Vehicle	Current
6	MA62108	2013	SCHECHTL MAX 310	MV - Motor Vehicle	Current
7	50566	2007	SCHECHTL MAX 310	MV - Motor Vehicle	Current
8	51120	2007	SCHECHTL MAX 310	MV - Motor Vehicle	Current
9	41471	2004	SCHECHTL MAX 310	MV - Motor Vehicle	Current
10	MA63910	2013	SCHECHTL MAZ 400	MV - Motor Vehicle	Current
11	106810	2016	RAS 61.31 CNC BENDER	MV - Motor Vehicle	Current
12	MT132014	2022	SCHECHTL SMT 310	MV - Motor Vehicle	Current

**Personal Property Registry
Search Results Report**

Search ID #: Z20391105

13	MT127042	2020	SCHECHTL SMT 310	MV - Motor Vehicle	Current
14	MT105609	2013	SCHECHTL SMT 310	MV - Motor Vehicle	Current
15	77193	2004	SCHECHTL SMT 310	MV - Motor Vehicle	Current
16	MT99453	2013	SCHECHTL MSC 400	MV - Motor Vehicle	Current
17	14071068	2014	SCHLEBACH QUADRO	MV - Motor Vehicle	Current
18	712070110	2016	XYZ PANELBUILDER	MV - Motor Vehicle	Current
19	MA8799	2022	SCHECHTL MAX 310	MV - Motor Vehicle	Current By 25021316995
20	MA8798	2022	SCHECHTL MAX 310	MV - Motor Vehicle	Current By 25021316995
21	MA8455	2021	SCHECHTL MAX 310	MV - Motor Vehicle	Current By 25021316995
22	MA8198	2020	SCHECHTL MAX 310	MV - Motor Vehicle	Current By 25021316995
23	MA6482	2014	SCHECHTL MAX 310	MV - Motor Vehicle	Current By 25021316995
24	MA6218	2013	SCHECHTL MAX 310	MV - Motor Vehicle	Current By 25021316995
25	10680	2016	RAS 61.31 CNC BENDER	MV - Motor Vehicle	Current By 25021316995
26	MT13201	2022	SCHECHTL SMT 310	MV - Motor Vehicle	Current By 25021316995
27	MT10569	2013	SCHECHTL SMT 310	MV - Motor Vehicle	Current By 25021316995
28	71207010	2016	XYZ PANELBUILDER	MV - Motor Vehicle	Current By 25021316995

Search ID #: Z20391105

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	(1) USED 2022 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: MA87994 (1) USED 2022 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: MA87985 (1) USED 2021 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: MA84552 (1) USED 2020 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: MA81981 (1) USED 2014 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: MA64823 (1) USED 2013 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: MA62108 (1) USED 2007 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: 50566 (1) USED 2007 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: 51120 (1) USED 2004 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: 41471 (1) USED 2013 SCHECHTL MAZ 400/CNC CNC BENDER W/ 159" WORKING LENGTH, MAX 12 GAUGE CUTTING CAPACITY S/N: MA63910 (1) USED 2016 RAS 61.31 CNC BENDER W/ 126" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: 106810 (1) USED 2022 SCHECHTL SMT 310/BV MOTORIZED PLATE SHEAR W/ 122" WORKING LENGTH, MAX CUTTING CAPACITIES 16 GAUGE STEEL, 19 GAUGE STAINLESS, 12 GAUGE ALUMINUM, 35 HITS PER MINUTE S/N: MT132014 (1) USED 2020 SCHECHTL SMT 310/BV MOTORIZED PLATE SHEAR W/ 122" WORKING LENGTH, MAX CUTTING CAPACITIES 16 GAUGE STEEL, 19 GAUGE STAINLESS, 12 GAUGE ALUMINUM, 35 HITS PER MINUTE S/N: MT127042 (1) USED 2013 SCHECHTL SMT 310/BV MOTORIZED PLATE SHEAR W/ 122" WORKING LENGTH, MAX CUTTING CAPACITIES 16 GAUGE STEEL, 19 GAUGE STAINLESS, 12 GAUGE ALUMINUM, 35 HITS PER MINUTE S/N: MT105609	Current

Search ID #: Z20391105

- | | | |
|---|---|---------|
| 2 | <p>(1) USED 2004 SCHECHTL SMT 310/BV MOTORIZED PLATE SHEAR W/ 122" WORKING LENGTH, MAX CUTTING CAPACITIES 16 GAUGE STEEL, 19 GAUGE STAINLESS, 12 GAUGE ALUMINUM, 35 HITS PER MINUTE S/N: 77193</p> <p>(1) USED 2013 SCHECHTL MSC 400/BV MOTORIZED PLATE SHEAR W/ 159" WORKING LENGTH, MAX CUTTING CAPACITIES 12 GAUGE STEEL, 16 GAUGE STAINLESS, 10 GAUGE ALUMINUM, 35 HITS PER MINUTE S/N: MT99453</p> <p>(1) USED 2014 SCHLEBACH QUADRO PROFILER W/ (10) FORMNG STATIONS, 300-800MM WIDTH ADJUSTMENT, MAX 20M PER MINUTE FEED RATE S/N: 14071068</p> <p>(1) USED 2016 AXYZ PANELBUILDER 5018 CNC ROUTER W/ 3 AXIS, 72.5" X 18' BED, MAX 2,000" PER MINUTE TRAVERSING SPEED 7120-70110</p> | Current |
|---|---|---------|

TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.

Search ID #: Z20391105

- 3 (1) USED 2022 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: MA8799 Current By 25021316995
- (1) USED 2022 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: MA8798
- (1) USED 2021 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: MA8455
- (1) USED 2020 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: MA8198
- (1) USED 2014 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: MA6482
- (1) USED 2013 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: MA6218
- (1) USED 2016 RAS 61.31 CNC BENDER W/ 126" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: 10680
- (1) USED 2022 SCHECHTL SMT 310/BV MOTORIZED PLATE SHEAR W/ 122" WORKING LENGTH, MAX CUTTING CAPACITIES 16 GAUGE STEEL, 19 GAUGE STAINLESS, 12 GAUGE ALUMINUM, 35 HITS PER MINUTE S/N: MT13201
- (1) USED 2013 SCHECHTL SMT 310/BV MOTORIZED PLATE SHEAR W/ 122" WORKING LENGTH, MAX CUTTING CAPACITIES 16 GAUGE STEEL, 19 GAUGE STAINLESS, 12 GAUGE ALUMINUM, 35 HITS PER MINUTE S/N: MT10569
- (1) USED 2016 AXYZ PANELBUILDER 5018 CNC ROUTER W/ 3 AXIS, 72.5" X 18' BED, MAX 2,000" PER MINUTE TRAVERSING SPEED 7120-7010

Search ID #: Z20391105

Business Debtor Search For:

JAY'S METAL STEEL FRAMING LTD.

Search ID #: Z20391105

Date of Search: 2026-Aug-06

Time of Search: 14:40:07

Registration Number: 25010314275

Registration Type: SECURITY AGREEMENT

Registration Date: 2025-Jan-03

Registration Status: Current

Expiry Date: 2037-Jan-03 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block

Status

1 JAY'S METAL STEEL FRAMING LTD.
1324 36 AVENUE NE
CALGARY, AB T2E 8S1

Current

Secured Party / Parties

Block

Status

1 BUSINESS DEVELOPMENT BANK OF CANADA
1500 - 1133 MELVILLE STREET
VANCOUVER, BC V6E 4E5
Phone #: 604 666 1916 Fax #: 604 666 1573
Email: legalwfsc@bdc.ca

Current

Collateral: General

Block

Description

Status

1 All present and after acquired personal property.

Current

Search ID #: Z20391105

Business Debtor Search For:

JAY'S METAL STEEL FRAMING LTD.

Search ID #: Z20391105

Date of Search: 2026-Aug-06

Time of Search: 14:40:07

Registration Number: 25120426752

Registration Type: SECURITY AGREEMENT

Registration Date: 2025-Dec-04

Registration Status: Current

Expiry Date: 2030-Dec-04 23:59:59

Exact Match on: Debtor No: 1

Inexact Match on: Debtor No: 4

Debtor(s)**Block****Status**

Current

1 JAY'S METAL STEEL FRAMING LTD.
160 - 1324 36 AVE NE
CALGARY, AB T2E 8S1

Block**Status**

Current

2 JAY'S METAL EDMONTON LTD.
9431 51 AVENUE NW
EDMONTON, AB T6E 4W8

Block**Status**

Current

3 JAY'S ACM PRODUCTS LTD.
160 - 1324 36 AVENUE NE
CALGARY, AB T2E 8S1

Block**Status**

Current

4 JAY'S METAL STRUCTURAL LTD.
160 - 1324 36 AVENUE NE
CALGARY, AB T2E 8S1

Block**Status**

Current

5 BAJWA, JAGJIT
96 SKYVIEW SHORES MANOR NE
CALGARY, AB T3N 0E8

Birth Date:
1982-Feb-07

Search ID #: Z20391105

Block

6 BAJWA, JAY
96 SKYVIEW SHORES MANOR NE
CALGARY, AB T3N 0E8

Status

Current

Birth Date:
1982-Feb-07

Secured Party / Parties

Block

1 ROYAL BANK OF CANADA
36 YORK MILLS ROAD, 4TH FLOOR
TORONTO, ON M2P 0A4
Email: abautonsp@teranet.ca

Status

Current

Collateral: General

Block

Description

Status

1 All amounts owing from Jay's Metal Products Ltd. to the Debtors and all proceeds thereof. Current

Search ID #: Z20391105

Business Debtor Search For:

JAY'S METAL STEEL FRAMING LTD.

Search ID #: Z20391105

Date of Search: 2026-Aug-06

Time of Search: 14:40:07

Registration Number: 25120514632

Registration Type: SECURITY AGREEMENT

Registration Date: 2025-Dec-05

Registration Status: Current

Expiry Date: 2030-Dec-05 23:59:59

Exact Match on: Debtor No: 3

Debtor(s)

Block

Status

1 JAY'S METAL EDMONTON LTD.
9431 51 AVENUE NW
EDMONTON, AB T6E 4W8

Current

Block

Status

2 JAY'S METAL PRODUCTS LTD.
160 - 1324 36 AVENUE NE
CALGARY, AB T2E 8S1

Current

Block

Status

3 JAY'S METAL STEEL FRAMING LTD.
160 - 1324 36 AVENUE NE
CALGARY, AB T2E 8S1

Current

Block

Status

4 BAJWA, JAGJIT
96 SKYVIEW SHORES MANOR NE
CALGARY, AB T3N 0E8

Current

Birth Date:
1982-Feb-07

Block

Status

5 BAJWA, JAY
96 SKYVIEW SHORES MANOR NE
CALGARY, AB T3N 0E8

Current

Birth Date:
1982-Feb-07

Search ID #: Z20391105

Secured Party / Parties

Block

Status

1 ROYAL BANK OF CANADA
36 YORK MILLS ROAD, 4TH FLOOR
TORONTO, ON M2P 0A4
Email: abautonsp@teranet.ca

Current

Collateral: General

Block

Description

Status

1 All amounts owing from Jay's Metal Structural Ltd. to the Debtors and all proceeds thereof. Current

Search ID #: Z20391105

Business Debtor Search For:

JAY'S METAL STEEL FRAMING LTD.

Search ID #: Z20391105

Date of Search: 2026-Aug-06

Time of Search: 14:40:07

Registration Number: 26051207913

Registration Type: SECURITY AGREEMENT

Registration Date: 2026-May-12

Registration Status: Current

Expiry Date: 2036-May-12 23:59:59

Exact Match on:

Debtor

No: 1

Debtor(s)**Block****Status**

1 JAY'S METAL STEEL FRAMING LTD.
160 - 1324 36 AVE NE
CALGARY, AB T2E 8S1

Current

Secured Party / Parties**Block****Status**

1 ESSEX LEASE FINANCIAL CORPORATION
10768 74TH STREET SE
CALGARY, AB T2C 5N6
Phone #: 403 693 4060 Fax #: 403 236 9076
Email: info@elfc.ca

Current

Collateral: General**Block****Description****Status**

1 All indebtedness, present and future, direct and indirect, absolute and contingent, of Jay's Holding Corp, to the Debtor.
Proceeds: goods, inventory, chattel paper, securities, documents of title, instruments, money, intangibles and accounts (all as defined in the Personal Property Security Act (Alberta), any regulations thereunder and any amendments thereto) and insurance proceeds.

Current

**Personal Property Registry
Search Results Report**

Page 18 of 20

Search ID #: Z20391105

Note:

The following is a list of matches closely approximating your Search Criteria,
which is included for your convenience and protection.

Debtor Name / Address

JAY'S METAL STRUCTURAL LTD.
SUITE 160, 1324 36 AVENUE NE
CALGARY, AB T2E 8S1

Reg.#

21021713971

SECURITY AGREEMENT

Debtor Name / Address

JAY'S METAL STRUCTURAL LTD.
1324 - 36 AVENUE NE
CALGARY, AB T2E 8S1

Reg.#

22112225354

SECURITY AGREEMENT

Debtor Name / Address

JAY'S METAL STRUCTURAL LTD.
1324 - 36 AVENUE NE
CALGARY, AB T2E 8S1

Reg.#

22112225354

SECURITY AGREEMENT

Debtor Name / Address

JAY'S METAL STRUCTURAL LTD.
96 SKYVIEUW SHORES MANOR NE
CALGARY, AB T3N0E8

Reg.#

24041132865

SECURITY AGREEMENT

Debtor Name / Address

JAY'S METAL STRUCTURAL LTD.
5159 72 AVE SE
CALGARY, AB T2G3H3

Reg.#

24080815182

SECURITY AGREEMENT

Debtor Name / Address

JAY'S METAL STRUCTURAL LTD.
5159 72 AVE SE
CALGARY, AB T2G3H3

Reg.#

24080815182

SECURITY AGREEMENT

Debtor Name / Address

Reg.#

Search ID #: Z20391105

JAY'S METAL STRUCTURAL LTD.
5159 72 AVE SE
CALGARY, AB T2G3H3

24091722094

SECURITY AGREEMENT**Debtor Name / Address**

JAY'S METAL STRUCTURAL LTD.
5159 72 AVE SE
CALGARY, AB T2G3H3

Reg.#

24100210044

SECURITY AGREEMENT**Debtor Name / Address**

JAY'S METAL STRUCTURAL LTD.
5159 72 AVE SE
CALGARY, AB T2G3H3

Reg.#

24100210044

SECURITY AGREEMENT**Debtor Name / Address**

JAY'S METAL STRUCTURAL LTD.
#160 1324 36 AVENUE NE
CALGARY, AB T2E8S1

Reg.#

25022821553

SECURITY AGREEMENT**Debtor Name / Address**

JAY'S METAL STRUCTURAL LTD.
1324 36 AVE NE UNIT 160
CALGARY, AB T2E 8S1

Reg.#

25031417418

SECURITY AGREEMENT**Debtor Name / Address**

JAY'S METAL STRUCTURAL LTD.
160 1324 36 AVE NE, 36 AVE NE
CALGARY, AB T2E 8S1

Reg.#

25072307048

SECURITY AGREEMENT**Debtor Name / Address**

JAY'S METAL STRUCTURAL LTD.
96 SKYVIEW SHORES MANOR NE
CALGARY, AB T3N 0E8

Reg.#

25112108237

SECURITY AGREEMENT**Debtor Name / Address****Reg.#**

Search ID #: Z20391105

JAY'S METAL STRUCTURAL LTD.
160 - 1324 36 AVENUE NE
CALGARY, AB T2E 8S1

25120426752

SECURITY AGREEMENT

Debtor Name / Address

JAY'S METAL STRUCTURAL LTD.
160 - 1324 36 AVENUE NE
CALGARY, AB T2E 8S1

Reg.#

25120426824

SECURITY AGREEMENT

Debtor Name / Address

JAY'S METAL STRUCTURAL LTD.
160 - 1324 36 AVENUE NE
CALGARY, AB T2E 8S1

Reg.#

25120514544

SECURITY AGREEMENT

Debtor Name / Address

JAY'S METAL STRUCTURAL LTD.
160 - 1324 36 AVE NE
CALGARY, AB T2E 8S1

Reg.#

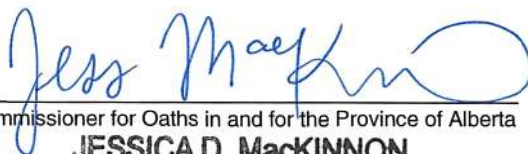
26051207685

SECURITY AGREEMENT

Result Complete

THIS IS EXHIBIT "26" REFERRED TO IN
THE AFFIDAVIT OF MARLENE STARENKY

SWORN BEFORE ME THIS
10TH DAY OF AUGUST, 2026.



A Commissioner for Oaths in and for the Province of Alberta

JESSICA D. MacKINNON
Barrister and Solicitor

Search ID #: Z20391101

Transmitting Party

ELDOR-WAL REGISTRATIONS (1987) LTD.

1200, 10123 99 st NW
EDMONTON, AB T5J 3H1

Party Code: 50073881

Phone #: 780 429 5969

Reference #:

Search ID #: Z20391101

Date of Search: 2026-Aug-06

Time of Search: 14:39:55

Business Debtor Search For:

JAY'S METAL EDMONTON LTD.

Exact Result(s) Only Found

NOTE:

A complete Search may result in a Report of Exact and Inexact Matches.
Be sure to read the reports carefully.



Search ID #: Z20391101

Business Debtor Search For:

JAY'S METAL EDMONTON LTD.

Search ID #: Z20391101

Date of Search: 2026-Aug-06

Time of Search: 14:39:55

Registration Number: 21080308361

Registration Type: SECURITY AGREEMENT

Registration Date: 2021-Aug-03

Registration Status: Current

Expiry Date: 2036-Aug-03 23:59:59

Exact Match on:

Debtor

No: 1

Amendments to Registration

25120425255

Renewal

2025-Dec-04

26071003284

Renewal

2026-Jul-10

Debtor(s)

Block

Status

Current

1 JAY'S METAL EDMONTON LTD.
9431 51 AVENUE NW
EDMONTON, AB T6E4W8

Secured Party / Parties

Block

Status

Current

1 ROYAL BANK OF CANADA
36 YORK MILLS ROAD, 4TH FLOOR
TORONTO, ON M2P 0A4
Email: albertaprod@teranet.ca

Collateral: General

Block

Description

Status

1 All present and after-acquired personal property, all proceeds including, without limitation, all present and after-acquired personal property that may be derived from the sale or other disposition of the collateral, including inventory, equipment, intangibles, money, chattel papers, documents of title, securities, licences, crops and instruments

Search ID #: Z20391101

Business Debtor Search For:

JAY'S METAL EDMONTON LTD.

Search ID #: Z20391101

Date of Search: 2026-Aug-06

Time of Search: 14:39:55

Registration Number: 22112225180

Registration Type: SECURITY AGREEMENT

Registration Date: 2022-Nov-22

Registration Status: Current

Expiry Date: 2035-Nov-22 23:59:59

Exact Match on:

Debtor

No: 1

Amendments to Registration

22121423314

Renewal

2022-Dec-14

23070550538

Amendment

2023-Jul-05

Debtor(s)**Block****Status**

Current

1 JAY'S METAL EDMONTON LTD.
1324 - 36 AVENUE NE
CALGARY, AB T2E 8S1

Secured Party / Parties**Block****Status**

Deleted by
23070550538

1 BUSINESS DEVELOPMENT BANK OF CANADA
BOX 6,505 BURRARD ST
VANCOUVER, BC V7X 1M3
Phone #: 604 666 1916 Fax #: 604 666 1573
Email: legalwfsc@bdc.ca

Block**Status**

Current by
23070550538

2 BUSINESS DEVELOPMENT BANK OF CANADA
1500 - 1133 MELVILLE STREET
VANCOUVER, BC V6E 4E5
Phone #: 604 666 1916 Fax #: 604 666 1573
Email: legalwfsc@bdc.ca

Collateral: General**Block****Description****Status**

1 ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.

Current

Search ID #: Z20391101

Business Debtor Search For:

JAY'S METAL EDMONTON LTD.

Search ID #: Z20391101

Date of Search: 2026-Aug-06

Time of Search: 14:39:55

Registration Number: 24100210044

Registration Date: 2024-Oct-02

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2029-Oct-02 23:59:59

Exact Match on: Debtor No: 4

Amendments to Registration

25021316995

Amendment

2025-Feb-13

Debtor(s)

Block

Status

Current

1 JAY'S METAL STRUCTURAL LTD.
5159 72 AVE SE
CALGARY, AB T2G3H3

Block

Status

Current

2 JAY'S METAL STRUCTURAL LTD.
2320 35 AVE NE 2 SUITE
CALGARY, AB T2E6S9

Block

Status

Current

3 JAY'S METAL PRODUCTS LTD.
160 1324 36 AVE NE
CALGARY, AB T2E8S1

Block

Status

Current

4 JAY'S METAL EDMONTON LTD.
160-1324 36 AVE NE
CALGARY, AB T2E8S1

Block

Status

Current

5 JAY'S HOLDING CORP.
160-1324 36 AVE NE
CALGARY, AB T2E8S1

Search ID #: Z20391101

Block**Status**

Current

6 JAY'S METAL STEEL FRAMING LTD.
1324 36 AVE NE
CALGARY, AB T2E8S1

Block**Status**

Current

7 BAJWA, JAGJIT, SINGH
96 SKYVIEW SHORES MANOR NE
CALGARY, AB T3N0E8

Birth Date:
1982-Feb-07

Secured Party / Parties**Block****Status**

Current

1 2416924 ALBERTA LTD. O/A STRIDE CAPITAL
415-3332 20TH STREET SW
CALGARY, AB T2T6T9
Email: PPSA@STRIDECAP.COM

Collateral: Serial Number Goods

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	MA87994	2022	SCHECHTL MAX 310	MV - Motor Vehicle	Current
2	MA87985	2022	SCHECHTL MAX 310	MV - Motor Vehicle	Current
3	MA84552	2021	SCHECHTL MAX 310	MV - Motor Vehicle	Current
4	MA81981	2020	SCHECHTL MAX 310	MV - Motor Vehicle	Current
5	MA64823	2014	SCHECHTL MAX 310	MV - Motor Vehicle	Current
6	MA62108	2013	SCHECHTL MAX 310	MV - Motor Vehicle	Current
7	50566	2007	SCHECHTL MAX 310	MV - Motor Vehicle	Current
8	51120	2007	SCHECHTL MAX 310	MV - Motor Vehicle	Current
9	41471	2004	SCHECHTL MAX 310	MV - Motor Vehicle	Current
10	MA63910	2013	SCHECHTL MAZ 400	MV - Motor Vehicle	Current
11	106810	2016	RAS 61.31 CNC BENDER	MV - Motor Vehicle	Current
12	MT132014	2022	SCHECHTL SMT 310	MV - Motor Vehicle	Current
13	MT127042	2020	SCHECHTL SMT 310	MV - Motor Vehicle	Current
14	MT105609	2013	SCHECHTL SMT 310	MV - Motor Vehicle	Current
15	77193	2004	SCHECHTL SMT 310	MV - Motor Vehicle	Current
16	MT99453	2013	SCHECHTL MSC 400	MV - Motor Vehicle	Current

Search ID #: Z20391101

17	14071068	2014	SCHLEBACH QUADRO	MV - Motor Vehicle	Current
18	712070110	2016	XYZ PANELBUILDER	MV - Motor Vehicle	Current
19	MA8799	2022	SCHECHTL MAX 310	MV - Motor Vehicle	Current By 25021316995
20	MA8798	2022	SCHECHTL MAX 310	MV - Motor Vehicle	Current By 25021316995
21	MA8455	2021	SCHECHTL MAX 310	MV - Motor Vehicle	Current By 25021316995
22	MA8198	2020	SCHECHTL MAX 310	MV - Motor Vehicle	Current By 25021316995
23	MA6482	2014	SCHECHTL MAX 310	MV - Motor Vehicle	Current By 25021316995
24	MA6218	2013	SCHECHTL MAX 310	MV - Motor Vehicle	Current By 25021316995
25	10680	2016	RAS 61.31 CNC BENDER	MV - Motor Vehicle	Current By 25021316995
26	MT13201	2022	SCHECHTL SMT 310	MV - Motor Vehicle	Current By 25021316995
27	MT10569	2013	SCHECHTL SMT 310	MV - Motor Vehicle	Current By 25021316995
28	71207010	2016	XYZ PANELBUILDER	MV - Motor Vehicle	Current By 25021316995

Search ID #: Z20391101

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	(1) USED 2022 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: MA87994 (1) USED 2022 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: MA87985 (1) USED 2021 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: MA84552 (1) USED 2020 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: MA81981 (1) USED 2014 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: MA64823 (1) USED 2013 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: MA62108 (1) USED 2007 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: 50566 (1) USED 2007 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: 51120 (1) USED 2004 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: 41471 (1) USED 2013 SCHECHTL MAZ 400/CNC CNC BENDER W/ 159" WORKING LENGTH, MAX 12 GAUGE CUTTING CAPACITY S/N: MA63910 (1) USED 2016 RAS 61.31 CNC BENDER W/ 126" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: 106810 (1) USED 2022 SCHECHTL SMT 310/BV MOTORIZED PLATE SHEAR W/ 122" WORKING LENGTH, MAX CUTTING CAPACITIES 16 GAUGE STEEL, 19 GAUGE STAINLESS, 12 GAUGE ALUMINUM, 35 HITS PER MINUTE S/N: MT132014 (1) USED 2020 SCHECHTL SMT 310/BV MOTORIZED PLATE SHEAR W/ 122" WORKING LENGTH, MAX CUTTING CAPACITIES 16 GAUGE STEEL, 19 GAUGE STAINLESS, 12 GAUGE ALUMINUM, 35 HITS PER MINUTE S/N: MT127042 (1) USED 2013 SCHECHTL SMT 310/BV MOTORIZED PLATE SHEAR W/ 122" WORKING LENGTH, MAX CUTTING CAPACITIES 16 GAUGE STEEL, 19 GAUGE STAINLESS, 12 GAUGE ALUMINUM, 35 HITS PER MINUTE S/N: MT105609	Current

Search ID #: Z20391101

- | | | |
|---|---|---------|
| 2 | <p>(1) USED 2004 SCHECHTL SMT 310/BV MOTORIZED PLATE SHEAR W/ 122" WORKING LENGTH, MAX CUTTING CAPACITIES 16 GAUGE STEEL, 19 GAUGE STAINLESS, 12 GAUGE ALUMINUM, 35 HITS PER MINUTE S/N: 77193</p> <p>(1) USED 2013 SCHECHTL MSC 400/BV MOTORIZED PLATE SHEAR W/ 159" WORKING LENGTH, MAX CUTTING CAPACITIES 12 GAUGE STEEL, 16 GAUGE STAINLESS, 10 GAUGE ALUMINUM, 35 HITS PER MINUTE S/N: MT99453</p> <p>(1) USED 2014 SCHLEBACH QUADRO PROFILER W/ (10) FORMNG STATIONS, 300-800MM WIDTH ADJUSTMENT, MAX 20M PER MINUTE FEED RATE S/N: 14071068</p> <p>(1) USED 2016 AXYZ PANELBUILDER 5018 CNC ROUTER W/ 3 AXIS, 72.5" X 18' BED, MAX 2,000" PER MINUTE TRAVERSING SPEED 7120-70110</p> | Current |
|---|---|---------|

TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.

Search ID #: Z20391101

- 3 (1) USED 2022 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: MA8799 Current By
25021316995
- (1) USED 2022 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: MA8798
- (1) USED 2021 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: MA8455
- (1) USED 2020 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: MA8198
- (1) USED 2014 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: MA6482
- (1) USED 2013 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: MA6218
- (1) USED 2016 RAS 61.31 CNC BENDER W/ 126" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: 10680
- (1) USED 2022 SCHECHTL SMT 310/BV MOTORIZED PLATE SHEAR W/ 122" WORKING LENGTH, MAX CUTTING CAPACITIES 16 GAUGE STEEL, 19 GAUGE STAINLESS, 12 GAUGE ALUMINUM, 35 HITS PER MINUTE S/N: MT13201
- (1) USED 2013 SCHECHTL SMT 310/BV MOTORIZED PLATE SHEAR W/ 122" WORKING LENGTH, MAX CUTTING CAPACITIES 16 GAUGE STEEL, 19 GAUGE STAINLESS, 12 GAUGE ALUMINUM, 35 HITS PER MINUTE S/N: MT10569
- (1) USED 2016 AXYZ PANELBUILDER 5018 CNC ROUTER W/ 3 AXIS, 72.5" X 18' BED, MAX 2,000" PER MINUTE TRAVERSING SPEED 7120-7010

Search ID #: Z20391101

Business Debtor Search For:

JAY'S METAL EDMONTON LTD.

Search ID #: Z20391101

Date of Search: 2026-Aug-06

Time of Search: 14:39:55

Registration Number: 25112108237

Registration Type: SECURITY AGREEMENT

Registration Date: 2025-Nov-21

Registration Status: Current

Expiry Date: 2031-Nov-21 23:59:59

Exact Match on: Debtor No: 3

Debtor(s)

Block

Status

1 JAY'S METAL PRODUCTS LTD.
96 SKYVIEW SHORES MANOR NE
CALGARY, AB T3N 0E8

Current

Block

Status

2 JAY'S METAL STRUCTURAL LTD.
96 SKYVIEW SHORES MANOR NE
CALGARY, AB T3N 0E8

Current

Block

Status

3 JAY'S METAL EDMONTON LTD.
96 SKYVIEW SHORES MANOR NE
CALGARY, AB T3N 0E8

Current

Block

Status

4 BAJWA, JAGJIT, SINGH
96 SKYVIEW SHORES MANOR NE
CALGARY, AB T3N 0E8

Current

Birth Date:
1982-Feb-07

Secured Party / Parties

Block

Status

1 ARUNDEL CAPITAL CORPORATION
#201, 3007 - 14TH STREET SW
CALGARY, AB T2T 3V6
Email: info@arundelcapital.com

Current

**Personal Property Registry
Search Results Report**

Search ID #: Z20391101

Collateral: Serial Number Goods

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	XUG0700RCGAC00048	2017	XCMG RT70U	MV - Motor Vehicle	Current

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	ONE (1) USED 2017 XCMG RT70U CRANE S/N XUG0700RCGAC00048	Current

TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.

Search ID #: Z20391101

Business Debtor Search For:

JAY'S METAL EDMONTON LTD.

Search ID #: Z20391101

Date of Search: 2026-Aug-06

Time of Search: 14:39:55

Registration Number: 25120426752

Registration Date: 2025-Dec-04

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2030-Dec-04 23:59:59

Exact Match on: Debtor No: 2

Debtor(s)**Block****Status**

Current

1 JAY'S METAL STEEL FRAMING LTD.
160 - 1324 36 AVE NE
CALGARY, AB T2E 8S1

Block**Status**

Current

2 JAY'S METAL EDMONTON LTD.
9431 51 AVENUE NW
EDMONTON, AB T6E 4W8

Block**Status**

Current

3 JAY'S ACM PRODUCTS LTD.
160 - 1324 36 AVENUE NE
CALGARY, AB T2E 8S1

Block**Status**

Current

4 JAY'S METAL STRUCTURAL LTD.
160 - 1324 36 AVENUE NE
CALGARY, AB T2E 8S1

Block**Status**

Current

5 BAJWA, JAGJIT
96 SKYVIEW SHORES MANOR NE
CALGARY, AB T3N 0E8

Birth Date:
1982-Feb-07

Search ID #: Z20391101

Block

6 BAJWA, JAY
96 SKYVIEW SHORES MANOR NE
CALGARY, AB T3N 0E8

Status

Current

Birth Date:
1982-Feb-07

Secured Party / Parties

Block

1 ROYAL BANK OF CANADA
36 YORK MILLS ROAD, 4TH FLOOR
TORONTO, ON M2P 0A4
Email: abautonsp@teranet.ca

Status

Current

Collateral: General

Block

Description

Status

1 All amounts owing from Jay's Metal Products Ltd. to the Debtors and all proceeds thereof. Current

Search ID #: Z20391101

Business Debtor Search For:

JAY'S METAL EDMONTON LTD.

Search ID #: Z20391101

Date of Search: 2026-Aug-06

Time of Search: 14:39:55

Registration Number: 25120426824

Registration Type: SECURITY AGREEMENT

Registration Date: 2025-Dec-04

Registration Status: Current

Expiry Date: 2030-Dec-04 23:59:59

Exact Match on: Debtor No: 4

Debtor(s)

<u>Block</u>		<u>Status</u>
1	JAY'S METAL PRODUCTS LTD. 160 - 1324 36 AVENUE NE CALGARY, AB T2E 8S1	Current
<u>Block</u>		<u>Status</u>
2	JAY'S ACM PRODUCTS LTD. 160 - 1324 36 AVENUE NE CALGARY, AB T2E 8S1	Current
<u>Block</u>		<u>Status</u>
3	JAY'S METAL STRUCTURAL LTD. 160 - 1324 36 AVENUE NE CALGARY, AB T2E 8S1	Current
<u>Block</u>		<u>Status</u>
4	JAY'S METAL EDMONTON LTD. 9431 51 AVENUE NW EDMONTON, AB T6E 4W8	Current
<u>Block</u>		<u>Status</u>
5	SINGH, RAJINDER 208 RED SKY TERRACE NE CALGARY, AB T2N 1M9	Current

Birth Date:
1986-Jul-22

Search ID #: Z20391101

Block

6 BAJWA, JAGJIT
96 SKYVIEW SHORES MANOR NE
CALGARY, AB T3N 0E8

Birth Date:
1982-Feb-07

Status

Current

Block

7 BAJWA, JAY
96 SKYVIEW SHORES MANOR NE
CALGARY, AB T3N 0E8

Birth Date:
1982-Feb-07

Status

Current

Secured Party / Parties

Block

1 ROYAL BANK OF CANADA
36 YORK MILLS ROAD, 4TH FLOOR
TORONTO, ON M2P 0A4
Email: abautonsp@teranet.ca

Status

Current

Collateral: General

Block

Description

1 All amounts owing from Jay's Metal Steel Framing Ltd. to the Debtors and all proceeds thereof.

Status

Current

Search ID #: Z20391101

Business Debtor Search For:

JAY'S METAL EDMONTON LTD.

Search ID #: Z20391101

Date of Search: 2026-Aug-06

Time of Search: 14:39:55

Registration Number: 25120514632

Registration Date: 2025-Dec-05

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2030-Dec-05 23:59:59

Exact Match on:

Debtor

No: 1

Debtor(s)**Block****Status**

Current

1 JAY'S METAL EDMONTON LTD.
9431 51 AVENUE NW
EDMONTON, AB T6E 4W8

Block**Status**

Current

2 JAY'S METAL PRODUCTS LTD.
160 - 1324 36 AVENUE NE
CALGARY, AB T2E 8S1

Block**Status**

Current

3 JAY'S METAL STEEL FRAMING LTD.
160 - 1324 36 AVENUE NE
CALGARY, AB T2E 8S1

Block**Status**

Current

4 BAJWA, JAGJIT
96 SKYVIEW SHORES MANOR NE
CALGARY, AB T3N 0E8

Birth Date:
1982-Feb-07

Block**Status**

Current

5 BAJWA, JAY
96 SKYVIEW SHORES MANOR NE
CALGARY, AB T3N 0E8

Birth Date:
1982-Feb-07

Search ID #: Z20391101

Secured Party / Parties

Block

Status

1 ROYAL BANK OF CANADA
36 YORK MILLS ROAD, 4TH FLOOR
TORONTO, ON M2P 0A4
Email: abautonsp@teranet.ca

Current

Collateral: General

Block

Description

Status

1 All amounts owing from Jay's Metal Structural Ltd. to the Debtors and all proceeds thereof. Current

Search ID #: Z20391101

Business Debtor Search For:

JAY'S METAL EDMONTON LTD.

Search ID #: Z20391101

Date of Search: 2026-Aug-06

Time of Search: 14:39:55

Registration Number: 25120514772

Registration Type: SECURITY AGREEMENT

Registration Date: 2025-Dec-05

Registration Status: Current

Expiry Date: 2030-Dec-05 23:59:59

Exact Match on:

Debtor

No: 2

Debtor(s)**Block****Status**

1 JAY'S METAL PRODUCTS LTD.
160 - 1324 36 AVENUE NE
CALGARY, AB T2E 8S1

Current

Block**Status**

2 JAY'S METAL EDMONTON LTD.
9431 51 AVENUE NW
EDMONTON, AB T6E 4W8

Current

Secured Party / Parties**Block****Status**

1 ROYAL BANK OF CANADA
36 YORK MILLS ROAD, 4TH FLOOR
TORONTO, ON M2P 0A4
Email: abautonsp@teranet.ca

Current

Collateral: General**Block****Description****Status**

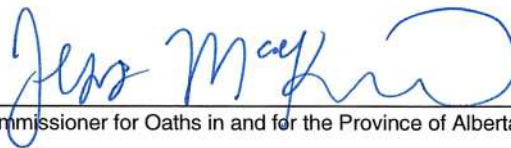
1 All amounts owing from Jay's ACM Products Ltd. and Jay's Metal Structural Ltd. to the Debtors and all proceeds thereof.

Current

Result Complete

THIS IS EXHIBIT "27" REFERRED TO IN
THE AFFIDAVIT OF MARLENE STARENKY

SWORN BEFORE ME THIS
10TH DAY OF AUGUST, 2026.



A Commissioner for Oaths in and for the Province of Alberta

JESSICA D. MacKINNON
Barrister and Solicitor

Reply to: David LeGeyt
Direct Phone: (403) 260-0210
Direct Fax: (403) 260-0332
dlegeyt@bdplaw.com

Assistant: Angel Donor
Direct Phone: (403) 260-9462
Our File: 55398-117

November 17, 2025

SENT BY EMAIL (JAYBAJWA@LIVE.CA)
ORIGINAL SENT BY REGISTERED MAIL

Jay's Metal Products Ltd.
160 1324 36 Ave NE
Calgary, AB T2E 8S1
Attention: Jagjit S. Bajwa

Dear Mr. Bajwa,

**Re: Royal Bank of Canada ("RBC" or the "Lender") re: Jay's Metal Products Ltd.
(the "Borrower")**

We are counsel to the Lender in connection with, among others, a RBC Credit Agreement dated October 6, 2020, as amended from time to time, and a RBC Business Visa Card Agreement dated October 16, 2020, between the Lender and the Borrower (collectively, the "**Loan Agreements**"). Capitalized terms used herein but not otherwise defined have the respective meanings given to them in the Loan Agreements.

Certain of the loans are payable on demand and the Borrower has committed certain defaults under the Loan Agreements. Accordingly, on behalf of the Lender, we hereby demand repayment of all amounts due and owing by the Borrower to the Lender under the Loan Agreements and Security, namely the amount of CAD\$3,212,996.22 as of November 13, 2025 plus all accrued and accruing interest and legal costs on a solicitor and own client fully indemnity basis (the "**Indebtedness**").

Please note that the Indebtedness will continue to accrue interest at the rates agreed to, and costs and expenses will continue to be incurred by the Lender for which the Borrower will be responsible, until payment of all amounts owing is received by either certified cheque or bank draft at the following address:

Royal Bank of Canada
c/o Burnet, Duckworth & Palmer LLP
2400, 525 – 8th Avenue SW
Calgary, Alberta T2P 1G1
Attention: David LeGeyt

14762936.1

If full payment, as set forth above, is not received by close of business on December 1, 2025, the Lender will take whatever steps it deems appropriate to seek repayment of the said amount. To this end we enclose for service upon you a Notice of Intention to Enforce Security ("**NOI**") in accordance with section 244 of the *Bankruptcy and Insolvency Act* (Canada). If you are prepared to waive the ten-day notice period, please endorse the Consent and Waiver located on page 2 of the NOI and return to the undersigned.

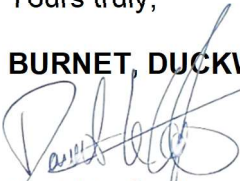
For your information, demands will also be issued on the guarantors in respect of the Borrower's Indebtedness.

Please note that the Lender reserves the right to proceed against the Borrower: (i) prior to the time stipulated above in the event that it determines that its position has been further jeopardized; and (ii) anytime, or from time to time after any dates stipulated above have passed, and in either case without the necessity of serving a new demand for payment.

If you have any questions, please contact the undersigned.

Yours truly,

BURNET, DUCKWORTH & PALMER LLP



David LeGeyt
Partner
DLG:TOB

Enclosures

cc: Marlene J. Starenky – Royal Bank of Canada (*via email*)
Jessica MacKinnon – Burnet, Duckworth & Palmer LLP (*via email*)

FORM 86

NOTICE OF INTENTION TO ENFORCE SECURITY

(Subsection 244(1) of the *Bankruptcy and Insolvency Act* (Canada))

To: Jay's Metal Products Ltd., an insolvent person (the "**Debtor**")

TAKE NOTICE THAT:

1. Royal Bank of Canada ("**RBC**"), a secured creditor of the Debtor, intends to enforce its security on the property of the Debtor as set out below:
 - (a) all present and after acquired real and personal property of the Debtor; and
 - (b) all proceeds of the foregoing collateral.
2. The security that is to be enforced is in the form of:
 - (a) a General Security Agreement;
 - (b) a Postponement and Assignment of Claim dated October 6, 2020, as amended on January 7, 2023, and as further amended on August 27, 2024,

(collectively, the "**Security**").
3. The total amount of indebtedness secured by the Security is, as of November 13, 2025 the sum of CAD\$3,212,996.22, plus all accrued and accruing interest and legal costs.

RBC will not have the right to enforce its Security until after the expiry of the 10-day period following the sending of this notice, unless the Debtor consents to an earlier enforcement.

DATED at the City of Calgary, in the Province of Alberta, this 17th day of November, 2025.

BURNET, DUCKWORTH & PALMER LLP,
solicitors and agents for Royal Bank of Canada

Per: 

David LeGeyt

CONSENT AND WAIVER

THE UNDERSIGNED hereby:

Acknowledges receipt of the Notice of Intention to Enforce Security;

Waives the ten days of notice required under section 244 of the *Bankruptcy and Insolvency Act* (Canada); and

Consents to the immediate enforcement by Royal Bank of Canada of the Security referred to herein.

DATED this _____ day of _____, 2025.

JAY'S METAL PRODUCTS LTD.

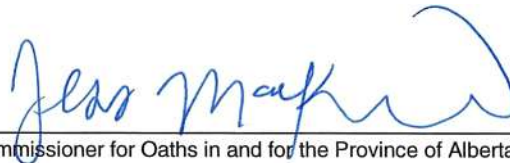
Per: _____

Name:

Title:

THIS IS EXHIBIT "28" REFERRED TO IN
THE AFFIDAVIT OF MARLENE STARENKY

SWORN BEFORE ME THIS
10TH DAY OF AUGUST, 2026.



A Commissioner for Oaths in and for the Province of Alberta

JESSICA D. MACKINNON
Barrister and Solicitor

Reply to: David LeGeyt
Direct Phone: (403) 260-0210
Direct Fax: (403) 260-0332
dlegeyt@bdplaw.com

Assistant: Angel Donor
Direct Phone: (403) 260-9462
Our File: 55398-117

November 17, 2025

SENT BY EMAIL (JAYBAJWA@LIVE.CA)
ORIGINAL SENT BY REGISTERED MAIL

Jay's Metal Structural Ltd.
96 Skyview Shores Manor NE
Calgary, AB T3N 0E8
Attention: Jagjit S. Bajwa

Dear Mr. Bajwa,

Re: Royal Bank of Canada ("RBC" or the "Lender") re: Jay's Metal Structural Ltd., formerly known as Jay's ACM Products Ltd. (the "Borrower")

We are counsel to the Lender in connection with, among others, a RBC Credit Agreement dated October 3, 2021, as amended on June 20, 2022, a RBC Credit Agreement dated January 10, 2023, a RBC Credit Agreement dated September 5, 2024, and a RBC Credit Agreement dated November 4, 2024, between the Lender and the Borrower (collectively, the "**Loan Agreements**"). Capitalized terms used herein but not otherwise defined have the respective meanings given to them in the Loan Agreements.

Certain of the loans are payable on demand and the Borrower has committed certain defaults under the loan Agreement. Accordingly, on behalf of the Lender, we hereby demand repayment of all amounts due and owing by the Borrower to the Lender under the Loan Agreements and Security, namely the amount of CAD\$1,103,607.89 as of November 13, 2025 plus all accrued and accruing interest and legal costs on a solicitor and own client fully indemnity basis (the "**Indebtedness**").

Please note that the Indebtedness will continue to accrue interest at the rates agreed to, and costs and expenses will continue to be incurred by the Lender for which the Borrower will be responsible, until payment of all amounts owing is received by either certified cheque or bank draft at the following address:

Royal Bank of Canada
c/o Burnet, Duckworth & Palmer LLP
2400, 525 – 8th Avenue SW
Calgary, Alberta T2P 1G1
Attention: David LeGeyt

14762948.1

If full payment, as set forth above, is not received by close of business on December 1, 2025, the Lender will take whatever steps it deems appropriate to seek repayment of the said amount. To this end we enclose for service upon you a Notice of Intention to Enforce Security ("**NOI**") in accordance with section 244 of the *Bankruptcy and Insolvency Act* (Canada). If you are prepared to waive the ten-day notice period, please endorse the Consent and Waiver located on page 2 of the NOI and return to the undersigned.

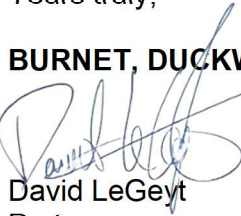
For your information, demands will also be issued on the guarantors in respect of the Borrower's Indebtedness.

Please note that the Lender reserves the right to proceed against the Borrower: (i) prior to the time stipulated above in the event that it determines that its position has been further jeopardized; and (ii) anytime, or from time to time after any dates stipulated above have passed, and in either case without the necessity of serving a new demand for payment.

If you have any questions, please contact the undersigned.

Yours truly,

BURNET, DUCKWORTH & PALMER LLP



David LeGeyt
Partner
DLG:TOB

Enclosures

cc: Marlene J. Starenky – Royal Bank of Canada (*via email*)
Jessica MacKinnon – Burnet, Duckworth & Palmer LLP (*via email*)

FORM 86**NOTICE OF INTENTION TO ENFORCE SECURITY**

(Subsection 244(1) of the *Bankruptcy and Insolvency Act* (Canada))

To: Jay's Metal Structural Ltd., an insolvent person (the "**Debtor**")

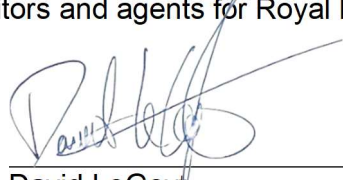
TAKE NOTICE THAT:

1. Royal Bank of Canada ("**RBC**"), a secured creditor of the Debtor, intends to enforce its security on the property of the Debtor as set out below:
 - (a) all present and after acquired real and personal property of the Debtor; and
 - (b) all proceeds of the foregoing collateral.
2. The security that is to be enforced is in the form of a General Security Agreement (the "**Security**").
3. The total amount of indebtedness secured by the Security is, as of November 13, 2025 the sum of CAD\$1,103,607.89, plus all accrued and accruing interest and legal costs.

RBC will not have the right to enforce its Security until after the expiry of the 10-day period following the sending of this notice, unless the Debtor consents to an earlier enforcement.

DATED at the City of Calgary, in the Province of Alberta, this 17th day of November, 2025.

BURNET, DUCKWORTH & PALMER LLP,
solicitors and agents for Royal Bank of Canada

Per: 

David LeGeyt

CONSENT AND WAIVER

THE UNDERSIGNED hereby:

Acknowledges receipt of the Notice of Intention to Enforce Security;

Waives the ten days of notice required under section 244 of the *Bankruptcy and Insolvency Act* (Canada); and

Consents to the immediate enforcement by Royal Bank of Canada of the Security referred to herein.

DATED this _____ day of _____, 2025.

JAY'S METAL STRUCTURAL LTD.

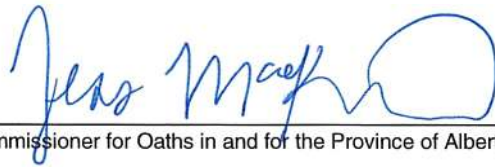
Per: _____

Name:

Title:

THIS IS EXHIBIT "29" REFERRED TO IN
THE AFFIDAVIT OF MARLENE STARENKY

SWORN BEFORE ME THIS
10TH DAY OF AUGUST, 2026.



A Commissioner for Oaths in and for the Province of Alberta

JESSICA D. MacKINNON
Barrister and Solicitor

Reply to: David LeGeyt
Direct Phone: (403) 260-0210
Direct Fax: (403) 260-0332
dlegeyt@bdplaw.com

Assistant: Angel Donor
Direct Phone: (403) 260-9462
Our File: 55398-117

November 17, 2025

SENT BY EMAIL (JAYBAJWA@LIVE.CA)
ORIGINAL SENT BY REGISTERED MAIL

Jay's Metal Steel Framing Ltd.
1324 36 Ave NE
Calgary, AB T2E 8S1
Attention: Jagjit S. Bajwa

Dear Mr. Bajwa,

Re: Royal Bank of Canada (the "Lender") re: Jay's Metal Steel Framing Ltd.
(the "Borrower")

We are counsel to the Lender in connection with, among others, a Royal Bank of Canada Credit Facilities Letter Agreement dated October 11, 2023, as amended on August 26, 2024, and a RBC Business Credit Card Agreement dated October 18, 2023 (the "**Loan Agreements**"). Capitalized terms used herein but not otherwise defined have the respective meanings given to them in the Loan Agreements.

Certain of the loans are payable on demand and the Borrower has committed certain defaults under the Loan Agreement. Accordingly, on behalf of the Lender, we hereby demand repayment of all amounts due and owing by the Borrower to the Lender under the Loan Agreements and Security, namely the amount of CAD\$469,076.32 as of November 13, 2025 plus all accrued and accruing interest and legal costs on a solicitor and own client fully indemnity basis (the "**Indebtedness**").

Please note that the Indebtedness will continue to accrue interest at the rates agreed to, and costs and expenses will continue to be incurred by the Lender for which the Borrower will be responsible, until payment of all amounts owing is received by either certified cheque or bank draft at the following address:

Royal Bank of Canada
c/o Burnet, Duckworth & Palmer LLP
2400, 525 – 8th Avenue SW
Calgary, Alberta T2P 1G1
Attention: David LeGeyt

14762975.1

If full payment, as set forth above, is not received by close of business on December 1, 2025, the Lender will take whatever steps it deems appropriate to seek repayment of the said amount. To this end we enclose for service upon you a Notice of Intention to Enforce Security ("**NOI**") in accordance with section 244 of the *Bankruptcy and Insolvency Act* (Canada). If you are prepared to waive the ten-day notice period, please endorse the Consent and Waiver located on page 2 of the NOI and return to the undersigned.

For your information, demands will also be issued on the guarantors in respect of the Borrower's Indebtedness.

Please note that the Lender reserves the right to proceed against the Borrower: (i) prior to the time stipulated above in the event that it determines that its position has been further jeopardized; and (ii) anytime, or from time to time after any dates stipulated above have passed, and in either case without the necessity of serving a new demand for payment.

If you have any questions, please contact the undersigned.

Yours truly,

BURNET, DUCKWORTH & PALMER LLP



David LeGeyt
Partner
DLG:TOB

Enclosures

cc: Marlene J. Starenky – Royal Bank of Canada (*via email*)
Jessica MacKinnon – Burnet, Duckworth & Palmer LLP (*via email*)

FORM 86

NOTICE OF INTENTION TO ENFORCE SECURITY

(Subsection 244(1) of the *Bankruptcy and Insolvency Act* (Canada))

To: Jay's Metal Steel Framing Ltd., an insolvent person (the "**Debtor**")

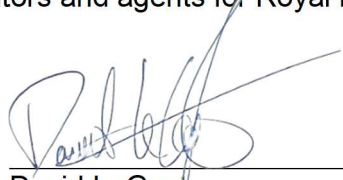
TAKE NOTICE THAT:

1. Royal Bank of Canada ("**RBC**"), a secured creditor of the Debtor, intends to enforce its security on the property of the Debtor as set out below:
 - (a) all present and after acquired real and personal property of the Debtor; and
 - (b) all proceeds of the foregoing collateral.
2. The security that is to be enforced is in the form of:
 - (a) a General Security Agreement;
 - (b) Postponement and Assignment of Claim (a "**Postponement**") dated October 18, 2023; and
 - (c) a Postponement dated October 18, 2023,(collectively, the "**Security**").
3. The total amount of indebtedness secured by the Security is, as of November 13, 2025 the sum of CAD\$469,076.32, plus all accrued and accruing interest and legal costs.

RBC will not have the right to enforce its Security until after the expiry of the 10-day period following the sending of this notice, unless the Debtor consents to an earlier enforcement.

DATED at the City of Calgary, in the Province of Alberta, this 17TH day of November, 2025.

BURNET, DUCKWORTH & PALMER LLP,
solicitors and agents for Royal Bank of Canada

Per: 

David LeGeyt

CONSENT AND WAIVER

THE UNDERSIGNED hereby:

Acknowledges receipt of the Notice of Intention to Enforce Security;

Waives the ten days of notice required under section 244 of the *Bankruptcy and Insolvency Act* (Canada); and

Consents to the immediate enforcement by Royal Bank of Canada of the Security referred to herein.

DATED this _____ day of _____, 2025.

JAY'S METAL STEEL FRAMING LTD.

Per: _____

Name:

Title:

THIS IS EXHIBIT "30" REFERRED TO IN
THE AFFIDAVIT OF MARLENE STARENKY

SWORN BEFORE ME THIS
10TH DAY OF AUGUST, 2026.



A Commissioner for Oaths in and for the Province of Alberta

JESSICA D. MacKINNON
Barrister and Solicitor

Reply to: David LeGeyt
Direct Phone: (403) 260-0210
Direct Fax: (403) 260-0332
dlegeyt@bdplaw.com

Assistant: Angel Donor
Direct Phone: (403) 260-9462
Our File: 55398-117

November 17, 2025

SENT BY EMAIL (JAYBAJWA@LIVE.CA)
ORIGINAL SENT BY REGISTERED MAIL

Jay's Metal Edmonton Ltd.
160 - 1324 36 AVE NE
Calgary, AB T2E 8S1
Attention: Jagjit S. Bajwa

Dear Mr. Bajwa,

**Re: Royal Bank of Canada ("RBC" or the "Lender") re: Jay's Metal Edmonton Ltd.
(the "Borrower")**

We are counsel to the Lender in connection with, among others, banking facilities provided by the Lender to the Borrower, including a Visa facility and deposit facility (the "Loan Agreements"). Capitalized terms used herein but not otherwise defined have the respective meanings given to them in the Loan Agreements.

Certain of the loans are payable on demand and the Borrower has committed certain defaults under the Loan Agreements. Accordingly, on behalf of the Lender, we hereby demand repayment of all amounts due and owing by the Borrower to the Lender under the Loan Agreements and Security, namely the amount of CAD\$11,828.90 as of November 13, 2025 plus all accrued and accruing interest and legal costs on a solicitor and own client fully indemnity basis (the "**Indebtedness**").

Please note that the Indebtedness will continue to accrue interest at the rates agreed to, and costs and expenses will continue to be incurred by the Lender for which the Borrower will be responsible, until payment of all amounts owing is received by either certified cheque or bank draft at the following address:

Royal Bank of Canada
c/o Burnet, Duckworth & Palmer LLP
2400, 525 – 8th Avenue SW
Calgary, Alberta T2P 1G1
Attention: David LeGeyt

14768303.1

If full payment, as set forth above, is not received by close of business on December 1, 2025, the Lender will take whatever steps it deems appropriate to seek repayment of the said amount. To this end we enclose for service upon you a Notice of Intention to Enforce Security ("**NOI**") in accordance with section 244 of the *Bankruptcy and Insolvency Act* (Canada). If you are prepared to waive the ten-day notice period, please endorse the Consent and Waiver located on page 2 of the NOI and return to the undersigned.

For your information, demands will also be issued on the guarantors in respect of the Borrower's Indebtedness.

Please note that the Lender reserves the right to proceed against the Borrower: (i) prior to the time stipulated above in the event that it determines that its position has been further jeopardized; and (ii) anytime, or from time to time after any dates stipulated above have passed, and in either case without the necessity of serving a new demand for payment.

If you have any questions, please contact the undersigned.

Yours truly,

BURNET, DUCKWORTH & PALMER LLP



David LeGeyt
Partner
DLG:TOB

Enclosures

cc: Marlene J. Starenky – Royal Bank of Canada (*via email*)
Jessica MacKinnon – Burnet, Duckworth & Palmer LLP (*via email*)

FORM 86

NOTICE OF INTENTION TO ENFORCE SECURITY

(Subsection 244(1) of the *Bankruptcy and Insolvency Act* (Canada))

To: Jay's Metal Products Ltd., an insolvent person (the "**Debtor**")

TAKE NOTICE THAT:

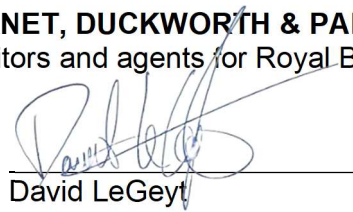
1. Royal Bank of Canada ("**RBC**"), a secured creditor of the Debtor, intends to enforce its security on the property of the Debtor as set out below:
 - (a) all present and after acquired real and personal property of the Debtor; and
 - (b) all proceeds of the foregoing collateral.
2. The security that is to be enforced is in the form of:
 - (a) a General Security Agreement;
 - (b) a Postponement and Assignment of Claim dated October 6, 2020, as amended on January 7, 2023, and as further amended on August 27, 2024,

(collectively, the "**Security**").
3. The total amount of indebtedness secured by the Security is, as of November 13, 2025 the sum of CAD\$11,828.90, plus all accrued and accruing interest and legal costs.

RBC will not have the right to enforce its Security until after the expiry of the 10-day period following the sending of this notice, unless the Debtor consents to an earlier enforcement.

DATED at the City of Calgary, in the Province of Alberta, this 17th day of November, 2025.

BURNET, DUCKWORTH & PALMER LLP,
solicitors and agents for Royal Bank of Canada

Per: 

David LeGeyt

CONSENT AND WAIVER

THE UNDERSIGNED hereby:

Acknowledges receipt of the Notice of Intention to Enforce Security;

Waives the ten days of notice required under section 244 of the *Bankruptcy and Insolvency Act* (Canada); and

Consents to the immediate enforcement by Royal Bank of Canada of the Security referred to herein.

DATED this _____ day of _____, 2025.

JAY'S METAL PRODUCTS LTD.

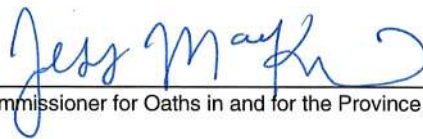
Per: _____

Name:

Title:

THIS IS EXHIBIT "31" REFERRED TO IN
THE AFFIDAVIT OF MARLENE STARENKY

SWORN BEFORE ME THIS
10TH DAY OF AUGUST, 2026.



A Commissioner for Oaths in and for the Province of Alberta

JESSICA D. MACKINNON
Barrister and Solicitor

FORBEARANCE AGREEMENT

THIS FORBEARANCE AGREEMENT is made effective as of the 1st day of December, 2025.

AMONG:

ROYAL BANK OF CANADA

(the "**Lender**")

- and -

**JAY'S METAL PRODUCTS LTD. ("JMP"), JAY'S METAL STRUCTURAL LTD. ("JMSL"),
JAY'S METAL EDMONTON LTD. ("JME") AND JAY'S METAL STEEL FRAMING LTD.
("JMSF")**

(each, a "**Borrower**", and collectively the "**Borrowers**" or the "**Jay's Metal Group**" and each a "**Corporate Guarantor**")

- and -

JAGIT BAJWA, RAJINDER SINGH

(each an "**Individual Guarantor**" and collectively with the Corporate Guarantors, the "**Guarantors**")

(the foregoing being the "**Parties**" and each a "**Party**", and the Parties, excepting the Lender, collectively being the "**Loan Parties**" and each a "**Loan Party**")

WHEREAS:

- A. The Lender extended credit facilities and related services (collectively, the "**Loans**") to the Borrowers pursuant to certain loan agreements described in **Schedule "A"**, the "**Loan Agreements**").
- B. As security for the Loans and for all other present and future indebtedness, fees, expenses and other liabilities direct or indirect, absolute or contingent, due by the Borrowers to the Lender (the "**Obligations**"), the Borrowers granted certain security in favour of the Lender, as more particularly described in **Schedule "B"** (the "**Borrower Security**").
- C. The Loans are in default pursuant to the terms of the Loan Agreements and the Borrower Security.
- D. As further security for the Obligations, the Guarantors have granted guarantees in favour of the Lender as more particularly described in **Schedule "C"** (the "**Guarantees**").
- E. On or about November 17, 2025, the Lender issued a notice of default to the Borrowers and concurrently issued demand for payment to the Borrowers (the "**Borrower Demands**"). Concurrently, the Lender delivered to the Borrower a notice of its intention to

enforce the Borrower Security pursuant to section 244 of the *Bankruptcy and Insolvency Act* (Canada) (a "**244 Notice**").

- F. Concurrently, the Lender issued demands for payment and 244 Notices to the Guarantors (the "**Guarantor Demands**" and together with the Borrower Demand, the "**Demands**").
- G. The Lender is prepared to forbear from exercising its rights and remedies and to forbear from enforcing the Security, subject to the terms of this Agreement.
- H. The Loan Parties have agreed to observe all of the provisions of this Agreement.

NOW THEREFORE, in consideration of the foregoing and the mutual covenants hereinafter set forth, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the Lender from each Loan Party and by each Loan Party from the Lender, the Parties agree as follows:

ARTICLE 1 NO AMENDMENT

- 1.1 Save as expressly provided in this Agreement, nothing in this Agreement is intended to alter, amend, modify or limit the existence or the effectiveness of any agreement between the Parties, including, without limitation, the Loan Agreement, the Security, the Guarantees, or any agreement evidencing the Loans or detailing their terms (collectively, the "**Loan Documents**"). In the event of any conflict between provisions of this Agreement and any provisions of the Security, the provisions of this Agreement shall prevail.
- 1.2 All provisions of the Loan Documents shall continue in full force and effect, save and except as amended by this Agreement and to the extent that any provisions thereof are inconsistent with this Agreement, this Agreement shall prevail.

ARTICLE 2 ACKNOWLEDGMENTS

- 2.1 Each Loan Party acknowledges and agrees in favour of the Lender that:
 - (a) the facts as set out in the recitals and schedules to this Agreement are true and accurate in all respects;
 - (b) the Loan Agreements have been duly and properly executed and are valid, binding, and enforceable in accordance with its terms;
 - (c) the Guarantees have been duly and properly executed and are valid, binding and enforceable in accordance with their terms;
 - (d) the Security is valid, binding and enforceable in accordance with its terms, and secures repayment and performance of all obligations of the Loan Parties (as applicable) to the Lender, including without limitation the Obligations and the Indebtedness;
 - (e) without limitation, as at the opening of business on November 17, 2025, the aggregate amount of the borrowings by the Borrowers under the Loans, was

CAD\$4,797,509.33 including all accrued interest and pre-payment penalties, and excluding accruing interest and legal costs on a solicitor and own client full indemnity basis (the "**Indebtedness**"), and such amounts, together with the balance of the Obligations, remain outstanding to the Lender, as more particularly described in **Schedule "D"**;

- (f) without limitation, except as provided in this Agreement, the Lender is in a position to enforce the Security and pursue all remedies with respect to the Obligations as it may deem appropriate; and
 - (g) without limitation, except as provided in this Agreement, the Lender (either by itself or through its employees or agents) has made no promises, nor has it taken any action or omitted to take any action, that would constitute a waiver of its rights to enforce the Security and pursue its remedies in respect of the Obligations or that would stop it from so doing.
- 2.2 Each Loan Party acknowledges that the Security has not been discharged, varied, waived or altered (except to the extent set out herein) and that the Security is binding upon each of them and is enforceable in accordance with the terms thereof.
- 2.3 No Loan Party disputes in any way such Loan Party's liability to repay the Obligations, including the Loans, on any basis, and acknowledge and agree that they have no claims for set-off, counterclaim or damages on any basis whatsoever against the Lender or any of its directors, officers, employees, representatives and agents.
- 2.4 Each Loan Party acknowledges receipt of the Demands and the 244 Notices.

ARTICLE 3 DEFAULTS

- 3.1 The Borrowers have committed certain defaults under the Loan Agreement, including but not limited to:
- (a) the failure to remit and provide evidence that all sums owing to tax and governmental authorities are up to date;
 - (b) the failure to maintain debt service ratios;
 - (c) the failure to operate within prescribed borrowing base parameters;
 - (d) the ability of the Borrowers to repay the Indebtedness is, or is about to be, impaired; and
 - (e) the Lender is of the opinion that there has been a material adverse change in the financial condition of the Borrowers.

ARTICLE 4 REPAYMENT OF OBLIGATIONS & CONTINUED AVAILABILITY OF LOANS

- 4.1 Subject to the terms of this Agreement, the Lender will continue to make the Loans available to the Borrowers until 5:00pm Calgary time on February 2, 2026 (the

"Forbearance Period"), which Forbearance Period may be extended on the written agreement of the Lender (acting in its sole discretion), and each Loan Party, on the following basis:

- (a) each Loan Party shall comply with each and every covenant set out in:
 - (i) this Agreement;
 - (ii) the Loan Agreement;
 - (iii) the Guarantees; and
 - (iv) the Security; and
- (b) the Borrowers shall pay to the Lender the Forbearance Fee as further outlined in paragraph 5.2 of this Agreement.

4.2 Each of the Guarantors hereby undertakes and guarantees that any payments required to bring the outstanding amount under the Loans in compliance with paragraph 4.1 herein shall be made.

ARTICLE 5 FORBEARANCE

5.1 The forbearance of the Lender's rights pursuant to this Agreement shall remain in full force and effect until the occurrence of the earlier of any of the following events:

- (a) an Event of Default, including the non-performance of any obligation of any Loan Party under any agreement with the Lender including, but not limited to, the Loan Agreement, the Security and this Agreement; or
- (b) the expiry of the Forbearance Period.

5.2 In consideration of the Lender entering into this Agreement the Borrowers covenant and agree to pay to the Lender a non-refundable forbearance fee of either:

- (a) \$5,000, if paid within 30 days of execution of the Forbearance Agreement (the **"Execution Date"**); or
- (b) \$15,000, payable upon the earlier of (i) the expiry of the Forbearance Period; or (ii) a Refinancing.

(the **"Forbearance Fee"**). The Forbearance Fee shall be:

- (c) earned in full upon execution of this Agreement;
- (d) secured by the Security; and
- (e) considered part of the Indebtedness for all purposes.

ARTICLE 6 COVENANTS AND AGREEMENTS

6.1 Each Loan Party covenants and agrees with the Lender:

- (a) to comply with all reporting covenants under the Loan Agreements;
- (b) to make monthly payments towards the Loan such that all payments under the Loan Agreements are kept current;
- (c) to report to the Lender last business day of each month during the Forbearance Period, or more frequent basis in the discretion of the Lender, with respect to all efforts (and the results of all efforts) in relation to attempts by or on behalf of the Borrowers to solicit interest from persons to:
 - (i) acquire all or any of the shares of the Borrowers;
 - (ii) acquire all or any portion of the business or assets of the Borrowers;
 - (iii) provide financing to repay the Indebtedness and/or the Loans in full with another financial institution or third party (a "**Refinancing**"); or
 - (iv) inject capital by way of equity, loan or otherwise in favour of the Borrowers,and to share all offers, agreements, letters of intent or term sheets furnished to the Borrowers in connection therewith to the Lender;
- (d) that, from and after the date of this Agreement, the Borrowers shall remit, in accordance with legal requirements:
 - (i) any statutory deemed trust amounts in favour of the Crown in right of Canada or of any province which are required to be deducted from employees' wages, including, without limitation, amounts in respect of employment insurance, Canada Pension Plan and income taxes;
 - (ii) amounts payable by the Borrowers in respect of Workers' Compensation, employment insurance, Canada Pension Plan, and income taxes with respect to employees;
 - (iii) all goods and services or sales taxes payable by the Borrowers; and
 - (iv) all taxes owing to any municipality (as that term is defined in the *Municipal Government Act* (Alberta)) with respect to any real property subject to the Security,(collectively, the "**Priority Payables**");
- (e) to the extent that the Priority Payables payments described in the preceding subparagraph are not current and in good standing, as of the date hereof, the Borrowers have made arrangements to bring such remittances and payments into good standing prior to the expiry of the Forbearance Period;

- (f) to provide on or before December 15, 2025, a certificate, in form and substance acceptable to the Lender, certifying that the remittance and payments described in paragraph 6.1(d) hereof are in good standing as of the date designated in the Lender's request; and
- (g) by no later than the expiry of the Forbearance Period to reduce the Indebtedness to CAD\$0.00, including all legal fees payable by the Lender pursuant to paragraph 13.7.

6.2 Each Loan Party shall carry on its business on a day to day basis in the ordinary course and, in this regard, but without limiting the generality of the foregoing, shall (except with prior written consent of the Lender):

- (a) maintain all of its banking arrangements with the Lender, including without limitation, effective immediately, depositing all receipts to, and drawing all disbursements from, the accounts they maintain with the Lender;
- (b) not make any payments or other divestitures in favour of the Guarantors, any shareholder, director, or related party, other than reasonable wages and remuneration currently being paid by each Loan Party;
- (c) refrain from destroying any of its property;
- (d) not incur any short or long term debt, other than in favour of trade creditors in the ordinary course of business, unless such credit is expressly authorized and consented to by the Lender and postponed and subordinated to all of the Borrowers' obligations in favour of the Lender; and
- (e) not sell, encumber or otherwise dispose of any of its assets except:
 - (i) in the ordinary course of business; or
 - (ii) with the consent of the Lender. For all asset sales agreed to by the Lender, each Loan Party agrees to execute reasonable directions to pay whereby the purchaser of those assets agrees to pay all of the net sale proceeds to the Lender directly in reduction of the amounts owed to the Lender, and a refusal by any Loan Party to execute such direction to pay shall be grounds for the Lender to withhold consent to any asset sale or disposition.

6.3 The Loan Parties covenant and agree to deliver to the Lender:

- (a) concurrent with the execution of this Agreement:
 - (i) a Consent Receivership Order in the form attached as **Schedule "F"** to be held in trust by BD&P pursuant to the terms of this Agreement (the **"Receivership Order"**);
 - (ii) Consent Judgment in the form attached as **Schedule "G"** to be held in trust by BD&P pursuant to the terms of this Agreement (the **"Consent Judgments"** and together with the Redemption Order and the Receivership Order, the **"Consent Orders"**);

- (iii) executed written guarantees, substantially in the form attached as **Schedule "H"**, providing for the unconditional, unlimited guarantee of the Indebtedness owing by each of the Loan Parties in favour of the Lender (the "**Cross Guarantees**");
- (iv) a list of all real property owned by each of the Individual Guarantors (the "**Guarantor Lands**"), and thereafter deliver to the Lender, upon request by the Lender and subject to the consent of any prior financial charges, collateral mortgages against any of the Guarantor Lands as security for the Individual Guarantor's liability to the Lender under the Guarantees;
- (b) concurrently with the execution of this Agreement, and monthly thereafter, on the fifth business day of each month during the Forbearance Period, a comprehensive report to the Lender for each Borrower, in respect of:
 - (i) accounts receivable;
 - (ii) accounts payable;
 - (iii) balance sheet;
 - (iv) income statement; and
 - (v) payment of Priority Payables;
- (c) payment of the Forbearance Fee as in accordance with paragraph 5.2.

6.4 Each Loan Party acknowledges and agrees (as applicable):

- (a) that the Borrowers shall elect to either:
 - (i) switch all visa facilities to pay-only prior to the expiry of the Forbearance Period; or
 - (ii) that RBC shall hold back an additional \$50,000 of payout funds to address any liabilities on the Borrowers' visa cards arising after the payout statement;
- (b) in respect of any payout of the Indebtedness, RBC shall hold back an additional \$50,000 of payout funds to address any liabilities on any operating accounts that arise after the issuance of a payout statement;
- (c) to deliver to the Lender an executed commitment letter which provides for full repayment of the Indebtedness (a "**Commitment Letter**") on or before January 30, 2026; and
- (d) that the Borrowers will rectify any overdrawn accounts or facilities on or before January 30, 2026, including but not limited to:
 - (i) JMSL's current account ending in xxx3757 (currently in overdraft of approximately \$85,203.32);

- (ii) that JMEL's current account ending in xxx1182 (currently in overdraft of approximately \$27.85); and
 - (iii) all visa accounts of any of the Borrowers.
- (e) that the Consent Orders shall be held in trust by BD&P in trust on behalf of the Lender, releasable upon an Event of Default, expiry of the Forbearance Period or termination of this Agreement, at which time:
 - (i) each Loan Party hereby authorizes the Lender or the Lender's agent to fill in all blanks appearing in the Consent Orders as the Lender deems fit, in its sole discretion make such non-material revisions as the Lender may, acting reasonably, seek and as may be approved by the Court, including to add or remove such parties from the style of cause as may be necessary to properly bring an action before the Court; and
 - (ii) the Lender, or the Lender's agent, in its sole discretion, shall, without notice to the Loan Parties in writing, be at liberty to bring an application before the Court in accordance with paragraph 10.2 hereof (an "**Application**"), and may enter the Consent Orders on 24 hours' notice to the Loan Parties, and each Loan Party expressly waives the right to any Application or withdraw their consent thereto; and
 - (iii) the Lender's unfettered and irrevocable right to exercise the relief as set forth in this paragraph 6.4 is a fundamental and essential term of this Agreement and, but for this Agreement, the Lender would have brought proceedings to enforce the remedies contemplated in this paragraph 6.4 immediately.
- (f) to comply with the terms of the Loan Documents;
- (g) to provide the Lender with immediate notice of any defaults of which any Loan Party is aware under the Loan Documents;
- (h) that no mediation, bankruptcy, insolvency, debt restructuring, reorganization, readjustment of debt, dissolution, liquidation or other similar proceedings (including, without limitation, proceedings under the *Bankruptcy and Insolvency Act* (Canada), the *Winding-up and Restructuring Act* (Canada), the *Companies' Creditors Arrangement Act* (Canada), the *Bankruptcy Code* or other similar federal, provincial or foreign legislation) including, without limitation, the filing of a proposal or plan of arrangement or a notice of intention to file same, or proceedings for the appointment of a trustee, trustee in bankruptcy, interim receiver, receiver, receiver and manager, custodian, guardian, liquidator, provisional liquidator, administrator, sequestrator or other like official with respect to any Loan Party, or all or any substantial part of the assets of any of them, or any similar relief (each an "**Insolvency Proceeding**") shall be commenced by any Loan Party without the consent of the Lender; and
- (i) that, without the consent of the Lender, no application seeking or extending any stay of proceedings shall occur, which would, in the assessment of the Lender, to

be determined in its absolute discretion acting reasonably, impact the Lender's rights and remedies against any Loan Party.

ARTICLE 7 DISCRETION OF LENDER

- 7.1 The Lender is not acting in a fiduciary capacity with respect to any Loan Party. Any exercise of any discretion by or on behalf of the Lender shall be final and binding upon each Loan Party and may be exercised by the Lender in its best interests, without regard to the interests of the Loan Parties.

ARTICLE 8 TOLLING

- 8.1 Each Loan Party agrees that:
- (a) the Lender's rights shall not be affected in any way by the passage of any applicable limitation periods during the period beginning on the date of this Agreement and ending on the occurrence of an Event of Default, expiry of the Forbearance Period or termination of this Agreement (the "**Standstill Period**"), including, without limiting the generality of the foregoing, the limitation periods provided by the *Limitations Act* (Alberta) and the limitation periods and periods governing delay provided under the *Alberta Rules of Court* (collectively, the "**Limitation Period**");
 - (b) for greater certainty, and in addition, in defence to any subsequent proceedings brought by the Lender against any Loan Party, such Loan Party shall not rely in any way, to the detriment of the Lender, on the passage of time during the Standstill Period, and the time that passes during the Standstill Period shall be deemed not to have passed in respect of the computation of any Limitation Period; and
 - (c) the Parties agree that this Agreement is an agreement within the meaning of sections 7 and 9 of the *Limitations Act* (Alberta).

ARTICLE 9 REPORTING, ACCESS TO INFORMATION, RETENTION OF CONSULTANTS

- 9.1 Each Loan Party covenants and agrees to provide to the Lender any and all information concerning its business, trade, operations, finances and any matters relating thereto or in any way connected therewith (other than what may be subject to rules of privilege), as the Lender may request.
- 9.2 The Loan Parties agree to allow the Lender and its agents access to any of its premises or real property for the purpose of observing, verifying, cataloguing or otherwise recording the nature, extent, location, ownership and any other relevant aspect of their property and

operations, and the collateral subject to the Security, forthwith upon request by the Lender for such access by the Lender or its agents.

- 9.3 The Loan Parties agree and acknowledge that the Lender is at liberty to engage such professional advisors, or other individuals or entities as the Lender's agents as the Lender may determine necessary or desirable, in its sole discretion.
- 9.4 The Loan Parties acknowledge and agree that they will be liable for the payment of the reasonable fees, disbursements and costs of any agents engaged by the Lender incurred at their standard rates and charges.
- 9.5 Notwithstanding the foregoing, the Loan Parties agree that the Lender may pay the reasonable fees, disbursements, and costs of the Lender's agents incurred at their standard rates and charges, and thereafter debit the Borrowers' accounts with the Lender, thereby increasing the Indebtedness owing by the Lender by the amount of such fees, disbursements and costs, and all such amounts will be added to the aggregate Indebtedness owing by the Borrowers to the Lender, and will be subject to the Security and the Loan Agreement. The fees incurred by the Lender in accordance with this paragraph may be, at the Lender's discretion, added to any existing operating line Facility or to a new Facility bearing interest at the same rate as an operating line Facility, both before and after the execution of this Agreement.

ARTICLE 10 EVENTS OF DEFAULT

- 10.1 Each of the following shall constitute an event of default (an "**Event of Default**") under the terms of this Agreement:
 - (a) if any Loan Party further defaults under the Loan Agreements or under the Security;
 - (b) if any Loan Party fails to perform or comply with any of its covenants or obligations contained in this Agreement or in any other agreement or undertaking made between such Loan Party and the Lender;
 - (c) if the Borrowers fail to repay to the Lender any amount owing under this Agreement on the applicable due date;
 - (d) if any Loan Party fails to provide any reports, certificates, information or materials required to be supplied pursuant to the Security or this Agreement within a reasonable period of time;
 - (e) if any representation or warranty provided to the Lender by any Loan Party in the Loan Documents or this Agreement was incorrect when made or becomes incorrect;
 - (f) if any creditor or other person exercises or purports to exercise any rights as against any Loan Party, or any of their respective assets, including, without limitation, by way of or in contemplation of enforcement of security, or a distress or execution or, which would, in the assessment of the Lender to be determined in its absolute discretion, acting reasonably, have an adverse impact on any Loan Party,

or the Security, or any priority position of the Lender or the prospect of repayment of the Loans, or payment pursuant to the Guarantees;

- (g) if proceedings are taken to enforce any encumbrance on the assets of any Loan Party, unless such proceedings are contested in good faith by such Loan Party, and security satisfactory to the Lender has been provided to the Lender;
- (h) if the Security ceases to constitute a valid and perfected security interest against the assets secured thereby, ranking first in priority against those assets (or such other ranking which is expressly agreed to in writing by the Lender), or for any other reason the Lender reasonably considers that the Security, or any part thereof, is at risk;
- (i) if any Loan Party takes any steps to challenge the validity or enforceability of the Security or this Agreement or any parts thereof;
- (j) if any legal proceeding seeking the dissolution or division or wind up of any Loan Party, save for any legal proceeding to which the Lender consents in writing, is commenced;
- (k) if any Loan Party commences, or in proceedings seeks substantive relief with respect to any Loan Party, without the consent of the Lender, in any Insolvency Proceeding, or all or any substantial part of the assets of any of them, or any similar relief;
- (l) if a bankruptcy application or any Insolvency Proceeding or case is filed, instituted, or commenced with respect any Loan Party (or by any person other than the Lender), or any similar relief;
- (m) if any Loan Party applies, absent the consent of the Lender, to extend any stay of proceedings;
- (n) if, in the Lender's opinion acting reasonably, a material adverse change, financial or otherwise, in the status or financial position of the Borrowers as at the date of this Agreement occurs on or after the date hereof in the business, affairs or condition of the Borrowers, arising for any reason whatsoever, as determined by the Lender in its sole and unfettered discretion;
- (o) if any Loan Party defaults in any obligation to any person (other than the Lender) which involves or may involve a sum exceeding \$20,000, and the default has not been cured within 7 days of the date such Loan Party first knew or should have known of such default; or
- (p) if final judgment or judgments are entered against any Loan Party for the payment of any amount of money exceeding \$20,000, and the judgment or judgments are not discharged within 15 days after entry.

10.2 If an Event of Default occurs, and notwithstanding any other provision hereof, each Loan Party acknowledges and agrees that the Lender may immediately proceed to enforce any or all of its rights and remedies, including without limitation the Security, and each Loan Party acknowledges and agrees that the Lender may take whatever steps it deems

necessary or advisable to enforce the Security including, without limitation, the filing of the Consent Orders granted pursuant to the terms of this Agreement as permitted by law.

ARTICLE 11 RELEASE

11.1 Each Loan Party hereby:

- (a) releases and forever discharges the Lender and its affiliates, and its directors, officers, servants, agents, consultants, shareholders, assigns, insurers, predecessors and successors (collectively, the "**Releasees**"), of and from any and all manner of actions, causes of actions, 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 one or more of the Loan Parties ever had or now has or hereafter can, shall or may have or by reason of any cause, matter or thing whatsoever existing up to the present time and relating, whether directly or indirectly, to the Indebtedness or the Security or any errors or omissions of any of the Releasees with regard thereto;
- (b) waives against each of the Releasees, any defence which they may have existing up to the present time to any present or future legal action or other enforcement brought by the Lender to collect the Indebtedness or enforce or realize upon the Security, whether said defence arises (and expressed through counterclaim, defence, or otherwise), by reason of any cause, matter, error, omission, neglect or thing caused or done, whether direct or indirect, by any of the Releasees existing as at the date of this Agreement and relating to or arising, whether directly or indirectly, from the Indebtedness or the Security; and
- (c) acknowledges that the Lender has not waived any of its rights in respect of the Events of Defaults, as defined in the Loan Agreement, and expressly reserve its rights to rely on the Events of Defaults upon the occurrence of an Event of Default.

ARTICLE 12 NOTICE

- 12.1 Without prejudice to any other method of giving notice, any notice required or permitted to be given to a party pursuant to this Agreement or in connection with the exercise of any of the Lender's rights under this Agreement, the Loan Agreements or the Security, including, but not limited to, the service of any court documents, including commencement documents pursuant to Part 11 of the *Alberta Rules of Court*, shall be conclusively deemed to be sufficient service of such documents and to have been received by such party on the next business day following the sending of the notice by prepaid private courier or on the same business day if sent by electronic mail or facsimile to such party at its email address or facsimile number as set out in this section. Any party may change its address for service by notice in the foregoing manner. The address, email and facsimile numbers for the parties are as follows:

- (a) for the Loan Parties:

JAY'S METAL GROUP

160 1324 36 Ave NE
Calgary, AB T2E 8S1

Attention: Jagjit S. Bajwa
Email: jaybajwa@live.ca

(b) with a copy to:

Blue Rock Law LLP
700 - 215 9th Ave. S.W.
Calgary, AB

Attention: David Mann, KC
Email: david.mann@bluerocklaw.com

(c) for the Lender:

ROYAL BANK OF CANADA
335 8th Avenue S.W. – 24th Floor,
Calgary, AB, T2P 1C9

Attention: Marlene J. Starenky
Email: marlene.starenky@rbc.com

(d) with a copy to:

Burnet, Duckworth & Palmer LLP
Barristers and Solicitors
2400, 525 – 8th Avenue SW
Calgary, AB T2P 1G1

Attention: David LeGeyt/Jessica MacKinnon
Email: dlegeyt@bdplaw.com/jmackinnon@bdplaw.com

- 12.2 The parties are entitled to rely upon the accuracy of the names, addresses, email addresses and fax numbers set out herein unless and until notice of change is received by each party.

ARTICLE 13 MISCELLANEOUS

- 13.1 **Waiver of Confidentiality.** Each Loan Party waives its rights to Lender confidentiality in respect of all communications the Lender has in favour of, and hereby authorize the Lender, and its agents to, communicate with any shareholders, guarantors, advisors, agents, creditors, suppliers, parties interested in providing financing to or purchasing the assets of any Loan Party, parties interested in purchasing the Security and/or Indebtedness and any professionals retained by any of the foregoing parties (collectively, the "**Borrowers' Stakeholders**"), and each Loan Party shall provide such waivers and consents as may be required to ensure that any such Borrowers' Stakeholders can fully

and frankly discuss with the Lender all matters touching on its relationship with any Loan Party.

- 13.2 **Independence.** Each Loan Party hereby acknowledges and agrees that the implementation and performance of this Agreement is to facilitate the Lender's management of the Lender's financial risk and to facilitate the Loan Parties' efforts to retire the Indebtedness to the Lender and does not constitute any form of management or control over either or any of its assets or operations.
- 13.3 **Further Acts.** Each Loan Party agrees to promptly do, make, execute and deliver all such further acts, documents and instruments as the Lender may reasonably require to allow the Lender to enforce any of its rights under this Agreement and to give effect to the intention of this Agreement.
- 13.4 **Binding Effect.** Each Loan Party represents and warrants that the execution and delivery of this Agreement and any document contemplated by this Agreement has been duly authorized and all corporate and other approvals and resolutions have been obtained prior to the execution and delivery of this Agreement and any document contemplated by this Agreement for the purpose of ensuring that this Agreement and any such document is valid, effective and binding upon each Loan Party.
- 13.5 **Entire Agreement.** This Agreement constitutes the entire agreement of Parties and may not be amended or modified except by written consent executed by all parties. There are no representations, warranties or undertakings between the Parties hereto other than as set out in this Agreement (and the Security and other Loan Documents).
- 13.6 **Costs of Preparation.** The Borrowers covenant and agree that this Agreement shall be subject to documentation by the Lender's legal counsel, all costs of which shall be for the account of the Borrowers.
- 13.7 **Legal Costs.** Each Loan Party agrees that all legal costs on a solicitor and his own client full indemnity basis incurred by the Lender with respect to its dealings with the Loan Parties (individually and collectively) shall comprise part of the Obligations and are secured by the Security and guaranteed by the Guarantees.
- 13.8 **Independent Legal Advice.** Each Loan Party agrees that they have either reviewed this Agreement with legal counsel and/or has had the opportunity to review this Agreement with legal counsel and has chosen not to do so.
- 13.9 **Lender's Records.** Each Loan Party acknowledges that the Lender maintains accounts and records evidencing the borrowings of the Loan Parties, including all principal, interest, fees, costs and other amounts due and becoming due by the Loan Parties to the Lender, and agrees the Lender's records do and shall constitute, in the absence of manifest error, conclusive proof of the Indebtedness of each Loan Party to the Lender at any given time.
- 13.10 **Time of the Essence.** The Borrowers acknowledge that time is of the essence in this Agreement. The term "business day" in this Agreement means a day which is not a Saturday, Sunday or other statutory holiday in the Province of Alberta. In the event that any action, step or proceeding contemplated by this Agreement is scheduled to occur on

a day which is not a business day, then the action or step or proceeding shall instead be required to occur on the next following business day.

- 13.11 **Governing Law.** This Agreement shall be governed by the laws of the Province of Alberta and the laws of Canada applicable therein. The Parties attorn to the non-exclusive jurisdiction of the courts of the Province of Alberta, Judicial Centre of Calgary, with respect to the enforcement and interpretation of this Agreement, the Loan Agreements and the Security.
- 13.12 **Judicial Centre.** Each Loan Party acknowledges and agrees that any action commenced by the Lender in respect of any Loan Party, may be started and carried on in the judicial Centre of Calgary, Alberta. Each Loan Party hereby waives any right to apply to transfer any judicial proceedings to another jurisdiction.
- 13.13 **Currency.** All references in this Agreement to currency are to Canadian currency unless expressly stated otherwise.
- 13.14 **Severability.** If any provision of this Agreement is or becomes illegal, invalid or unenforceable in any jurisdiction, the illegality, invalidity or unenforceability of that provision will not affect:
- (a) the legality, validity or enforceability of the remaining provisions of this Agreement;
or
 - (b) the legality, validity or enforceability of that provision in any other jurisdiction.
- 13.15 **Interpretation.** Words importing singular number only shall include the plural and vice versa. Words importing the neuter gender "it" shall include the feminine and masculine genders and words importing persons shall include corporations, partnerships, syndicates, trusts and any number or aggregate of persons. Capitalized terms not otherwise defined in this Agreement have the meaning set forth in the Schedules hereto, the Loan Agreements or the Security.
- 13.16 **Headings.** The headings contained in this Agreement are for convenience only and shall not affect the interpretation of this Agreement.
- 13.17 **Assignment.** This Agreement shall be binding upon and shall enure to the benefit of the Parties and their respective successors and assigns. No Loan Party shall assign or transfer, directly or indirectly, in whole or in part, in any manner or by any means, all or any part of its rights or obligations under this Agreement without the prior written consent of the Lender.
- 13.18 **Effective Date.** This Agreement shall be deemed effective as of the date first written above.
- 13.19 **Further Costs.** If any Loan Party fails to perform any of its covenants or agreements hereunder, the Lender may itself, but shall not be obliged to, perform or cause to be performed the same and all reasonable expenses incurred or payments made by the Lender in so doing shall be paid by such Loan Party to the Lender forthwith upon demand. Any such expenses or payments remaining unpaid after demand shall bear interest at the rates agreed to pursuant to the Loan Agreements from the date such expense or payment

was incurred or made by the Lender until paid and shall be added to the Indebtedness and secured by the Security.

- 13.20 **Execution.** This Agreement may be executed in counterparts and such counterparts together shall be deemed to be an original and shall constitute a single instrument. Notwithstanding the date of execution, such counterparts shall be deemed to bear a date as of the date of this Agreement. Delivery of an executed counterpart of this Agreement by electronic means, including, without limitation, by facsimile transmission or by electronic delivery in portable document format (.pdf) or tagged image file format (.tif), shall be equally effective as delivery of a manually executed counterpart hereof. Any party delivering an executed counterpart of this Agreement by electronic means shall also deliver a manually executed counterpart hereof by mail or courier upon demand.

[Remainder of page intentionally left blank, signature page follows]

IN WITNESS WHEREOF, this Agreement has been executed and delivered by the parties hereto.

ROYAL BANK OF CANADA

Per: _____

Name: Marlene Starenky

Title: Sr. Manager,
Special Loans and Advisory Services

JAY'S METAL PRODUCTS LTD.

Per: _____

Name:

Title:

JAY'S METAL STRUCTURAL LTD.

Per: _____

Name:

Title:

JAY'S METAL STRUCTURAL LTD.

Per: _____

Name:

Title:

JAY'S METAL STEEL FRAMING LTD.

Per: _____

Name:

Title:

IN WITNESS WHEREOF, this Agreement has been executed and delivered by the parties hereto.

ROYAL BANK OF CANADA

Per: _____
Name: _____
Title: _____

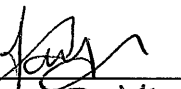
JAY'S METAL PRODUCTS LTD.

Per:  _____
Name: Jagjit Bajwa
Title: President

JAY'S METAL STRUCTURAL LTD.

Per:  _____
Name: Jagjit Bajwa
Title: President
EDMONTON 

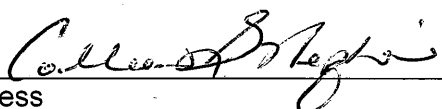
JAY'S METAL STRUCTURAL LTD.

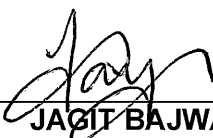
Per:  _____
Name: Jagjit Bajwa
Title: President

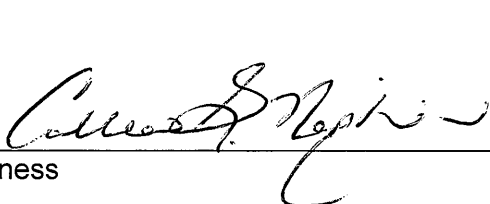
JAY'S METAL STEEL FRAMING LTD.

Per:  _____
Name: RAJINDER SINGH
Title: DIRECTOR

Each Individual Guarantor hereby acknowledges receiving all information and advice that they require, including legal advice, related to this Agreement and, in this regard: (i) acknowledge receiving valuable consideration (the adequacy and sufficiency of which is specifically acknowledged) for their obligations hereunder; (ii) acknowledge and consent to this Agreement; (iii) agree to be bound by the provisions of this Agreement; and (iv) agree that if the Lender fails to insist upon strict performance or observance of the requirements of its rights set forth in this Agreement, or waives or amends any such requirements, such action shall not prejudice the Lender's rights under any or all of the guarantee and security arrangements granted by each of the undersigned in favour of the Lender.


Witness


JAGIT BAJWA


Witness


RAJINDER SINGH

AFFIDAVIT OF EXECUTION

CANADA
Province of Alberta
TO WIT

I, COLLEEN NEPHTIN, of
the City of CALGARY, in the Province of
Alberta,
MAKE OATH AND SAY AS FOLLOWS:

4. That I was personally present and did see **RAJINDER SINGH** named in the within instrument who is personally known to me to be the person named therein, sign and execute the same for the purpose named therein.
5. That the same was executed at the City of CALGARY in the Province of Alberta and that I am the subscribing witness thereto.
6. That I know the said **RAJINDER SINGH** and he is in my belief the full age of eighteen years.

SWORN BEFORE ME at the City of)
CALGARY, in the Province of Alberta this)
4 day of December, 2025.)


A Commissioner for Oaths in and for the Province)
of Alberta)

Mark D. Jacka
Barrister & Solicitor


COLLEEN NEPHTIN

AFFIDAVIT OF EXECUTION

CANADA
Province of Alberta
TO WIT

I, Colleen Nephin, of
the City of Calgary, in the Province of
Alberta,

MAKE OATH AND SAY AS FOLLOWS:

1. That I was personally present and did see **JAGIT BAJWA** named in the within instrument who is personally known to me to be the person named therein, sign and execute the same for the purpose named therein.
2. That the same was executed at the City of Calgary in the Province of Alberta and that I am the subscribing witness thereto.
3. That I know the said **JAGIT BAJWA** and he is in my belief the full age of eighteen years.

SWORN BEFORE ME at the City of)
CALGARY, in the Province of Alberta this)
4 day of December, 2025.)

Mark D. Jacka)
A Commissioner for Oaths in and for the Province)
of Alberta)

Mark D. Jacka
Barrister & Solicitor

Colleen Nephin
COLLEEN NEPHIN.

SCHEDULE "A"

LOAN AGREEMENTS

JMP

1. RBC Credit Agreement dated October 6, 2020, between JMP as borrower, and RBC as lender (as amended, the "**JMP Credit Agreement**") as amended by:
 - a. Confirmation of Credit Facilities Letter dated August 3, 2021, confirming and amending the credit facilities provided by the JMP Credit Agreement;
 - b. Confirmation of Credit Facilities Letter dated June 21, 2022, confirming and amending the credit facilities provided by the JMP Credit Agreement;
 - c. Confirmation of Credit Facilities Letter dated January 10, 2023, confirming and amending the credit facilities provided by the JMP Credit Agreement;
 - d. Letter Agreement dated August 15, 2023, amending the JMP Credit Agreement;
 - e. Confirmation of Credit Facilities Letter dated October 11, 2023, confirming and amending the credit facilities provided by the JMP Credit Agreement;
 - f. Letter Agreement dated August 26, 2024, amending the JMP Credit Agreement;
 - g. Letter Agreement dated November 6, 2024, amending the JMP Credit Agreement;
2. RBC Business Visa Card Agreement dated October 16, 2020.

JACP and JMSL

3. RBC Business Visa Card Agreement for JACP dated February 18, 2021.
4. RBC Credit Agreement dated August 3, 2021, between JACP as borrower, and RBC as lender (as amended, the "**First JACP Credit Agreement**") as amended by:
 - a. Amending Agreement dated June 20, 2022, amending the credit facilities provided by the First JACP Credit Agreement;
5. RBC Credit Agreement dated January 10, 2023, between JACP as borrower, and RBC as lender.
6. RBC Credit Agreement dated September 5, 2024, between JMSL, as borrower, and RBC as lender.
7. RBC Credit Agreement dated November 4, 2024, between JMSL, as borrower, and RBC as lender.

JME

8. RBC Business Visa Card Agreement dated August 5, 2021. (the "**JME Visa Agreement**")

JMSF

9. RBC Credit Facilities Letter dated October 11, 2023, between JMSF as borrower, and RBC as lender (as amended, the "**JMSF Credit Facilities Letter**") as amended by:
 - a. Letter Agreement dated August 26, 2024, amending the JMSF Credit Facilities Letter;
10. RBC Business Credit Card Agreement dated October 18, 2023.

SCHEDULE "B"
BORROWER SECURITY

JMP

1. A General Security Agreement (a "GSA") dated October 6, 2020, granted by JMP in favour of the Lender (the "JMP GSA").
2. A Postponement and Assignment of Claim (a "Postponement") dated October 6, 2020, granted by Jay and JMP in favour of the Lender, as amended by:
 - a. Letter Amendment to Form 918 dated January 7, 2023;
 - b. Letter Amendment to Form 918 dated August 27, 2024;

JACP / JMSL

3. A GSA dated February 18, 2021, granted by JACP in favour of the Lender (the "**JACP GSA**").

JME

4. A GSA dated August 5, 2021, granted by JME in favour of the Lender (the "**JME GSA**").

JMSF

5. A GSA dated October 18, 2023, granted by JMSF in favour of the Lender (the "**JMSF GSA**").
6. A Postponement dated October 18, 2023, granted by Jay in favour of the Lender.
7. A Postponement dated October 18, 2023, granted by Rajinder in favour of the Lender.

SCHEDULE "C" GUARANTEES

Guarantees for Outstanding Indebtedness of the Borrowers

(A) Guarantees in respect of amounts owing by JMP in favour of the Lender by the following:

Date	Guarantor	Amount
October 6, 2020	Jay	\$1,650,000.00
August 5, 2021	JACP	\$2,582,000.00
August 5, 2021	JME	\$2,582,000.00
August 5, 2021	Jay	\$1,000,000.00
June 23, 2022	JME	\$4,970,000.00
June 23, 2022	JACP	\$4,970,000.00
October 18, 2023	JMSF	\$4,970,000.00

(B) Guarantees in respect of amounts owing by JACP and JMSL in favour of the Lender by the following:

Date	Guarantor	Amount
JACP		
February 18, 2021	JMP	\$10,000.00
August 5, 2021	JMP	\$50,000.00
August 5, 2021	JME	\$50,000.00
January 13, 2023	JME	\$10,000.00
JMSL		
September 13, 2024	Jay	\$1,260,000.00
September 13, 2024	JMSF	\$1,260,000.00
September 13, 2024	JMP	\$1,260,000.00
September 13, 2024	JME	\$1,260,000.00

(C) Guarantees in respect of amounts owing by JME in favour of the Lender by the following:

Date	Guarantor	Amount
August 5, 2021	JACP	\$10,000.00
August 5, 2021	JMP	\$10,000.00

(D) Guarantees in respect of amounts owing by JMSF in favour of the Lender by the following:

Date	Guarantor	Amount
October 16, 2023	Jay	\$1,020,000.00
October 16, 2023	Rajinder	\$1,020,000.00
October 18, 2023	JME	\$1,020,000.00
October 18, 2023	JACP	\$1,020,000.00
October 18, 2023	JMP	\$1,020,000.00

SCHEDULE "D" INDEBTEDNESS

Borrower	Amount Outstanding
Jay's Metal Structural Ltd.	\$1,103,607.89
Jay's Metal Products Ltd.	\$3,212,996.22
Jay's Metal Steel Framing Ltd.	\$ 469,076.32
Jay's Metal Edmonton Ltd.	\$ 11,828.90
TOTAL	CAD \$ \$4,797,509.33

SCHEDULE "F"

CONSENT RECEIVERSHIP ORDER

See Attached

COURT FILE NUMBER 2501-
 COURT COURT OF KING'S BENCH OF ALBERTA
 JUDICIAL CENTRE CALGARY
 APPLICANT ROYAL BANK OF CANADA
 RESPONDENTS JAY'S METAL PRODUCTS LTD., JAY'S
 METAL STRUCTURAL LTD., JAY'S METAL
 EDMONTON LTD., JAY'S METAL STEEL
 FRAMING LTD., JAGIT BAJWA and
 RAJINDER SINGH

Clerk's Stamp

DOCUMENT **CONSENT RECEIVERSHIP ORDER**

ADDRESS FOR **Burnet, Duckworth & Palmer LLP**
 SERVICE AND 2400, 525 – 8th Avenue SW
 CONTACT Calgary, Alberta T2P 1G1
 INFORMATION OF Lawyers: David LeGeyt / Jessica MacKinnon
 PARTY FILING THIS Phone Number: (403) 260-0210 / 0112
 DOCUMENT Fax Number: (403) 260-0332
 Email Address: dlegeyt@bdplaw.com / jmackinnon@bdplaw.com
 File No. 55398-111

DATE ON WHICH ORDER WAS PRONOUNCED:

LOCATION OF HEARING: **Calgary**

NAME OF JUSTICE WHO GRANTED THIS ORDER:

UPON the application of Royal Bank of Canada ("**RBC**" or the "**Lender**") in respect of Jay's Metal Products Ltd. Jay's Metal Structural Ltd., Jay's Metal Edmonton Ltd. and Jay's Metal Steel Framing Ltd. (collectively, the "**Debtors**"); **AND UPON** having read the Application, the Affidavit No.1 of [] sworn []; and the Affidavit of Service of [], filed; **AND UPON** reading the consent of [] to act as receiver and manager (the "**Receiver**") of the Debtors, filed; **AND UPON** noting the consent endorsed hereon of the Debtors; **AND UPON** hearing counsel for RBC, counsel for the proposed Receiver and any other counsel or other interested parties present; **IT IS HEREBY ORDERED AND DECLARED THAT:**

Service

1. The time for service of the notice of application for this order (the "**Order**") is hereby abridged and deemed good and sufficient if applicable and this application is properly returnable today.

Appointment

2. Pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3 (the "**BIA**"), and sections 13(2) of the *Judicature Act*, RSA 2000, c.J-2 and 65(7) of the *Personal Property Security Act*, RSA 2000, c.P-7, [] is hereby appointed Receiver, without security, of all of the Debtors' current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof (the "**Property**").

Receiver's Powers

3. The Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:
 - (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property, which shall include the Receiver's ability:
 - i. to abandon, dispose of, or otherwise release any interest in any of the Debtors' real or personal property, or any right in any immovable; and
 - ii. upon further order of the Court, to abandon, dispose of, or otherwise release any license or authorization issued by the Alberta Energy Regulator, or any other similar government authority;
 - (b) to receive, preserve and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;

- (c) to manage, operate and carry on the business of the Debtors, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtors;
- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtors or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtors and to exercise all remedies of the Debtors in collecting such monies, including, without limitation, to enforce any security held by the Debtors;
- (g) to settle, extend or compromise any indebtedness owing to or by the Debtors;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtors, for any purpose pursuant to this Order;
- (i) to undertake environmental or workers' health and safety assessments of the Property and operations of the Debtors;
- (j) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtors, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding, and provided further that nothing in this Order shall authorize the Receiver to defend or settle the action in which this Order is made unless otherwise directed by this Court;

- (k) to market any or all the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (l) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business:
 - i. without the approval of this Court in respect of any transaction not exceeding \$[], provided that the aggregate consideration for all such transactions does not exceed \$[]; and
 - ii. with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 60(8) of the *Personal Property Security Act*, RSA 2000, c. P-7 or any other similar legislation in any other province or territory shall not be required.

- (m) to apply for any vesting order or other orders (including, without limitation, confidentiality or sealing orders) necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (n) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (o) to register a copy of this Order and any other orders in respect of the Property against title to any of the Property, and when submitted by the Receiver for registration this Order shall be immediately registered by the Registrar of Land Titles of Alberta, or any other similar government authority, notwithstanding Section 191 of the *Land Titles Act*, RSA 2000, c. L-4, or the provisions of any other similar legislation in any other province or territory, and notwithstanding that the appeal period in respect of this Order has not elapsed and the Registrar of Land

Titles shall accept all Affidavits of Corporate Signing Authority submitted by the Receiver in its capacity as Receiver of the Debtors and not in its personal capacity;

- (p) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtors;
- (q) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtors (the "**Trustee**"), including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtors;
- (r) to exercise any shareholder, partnership, joint venture or other rights which the Debtors may have;
- (s) assign the Debtors into bankruptcy pursuant to the BIA, act as the Trustee and to take all steps reasonably required to carry out its role as Trustee should the Receiver deem it appropriate in the circumstances to do so;
- (t) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations;

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

Duty to Provide Access and Co-operations to the Receiver

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

5. All Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtors, and any computer programs, computer tapes, computer disks or other data storage media containing any such information (the foregoing, collectively, the "**Records**") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or documents prepared in contemplation of litigation or due to statutory provisions prohibiting such disclosure.
6. If any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names, and account numbers that may be required to gain access to the information.

No Proceedings Against the Receiver

7. No proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

No Proceedings Against the Debtors or the Property

8. No Proceeding against or in respect of the Debtors or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtors or the Property are hereby stayed and suspended pending further Order of this Court, provided, however, that nothing in this Order shall: (i) prevent any Person from commencing a proceeding regarding a claim that might otherwise become barred by statute or an existing agreement if such proceeding is not commenced before the expiration of the stay provided by this paragraph; and (ii) affect a Regulatory Body's investigation in respect of the Debtors or an action, suit or proceeding that is taken in respect of the Debtors by or before the Regulatory Body, other than the enforcement of a payment order by the Regulatory Body or the Court. "**Regulatory Body**" means a person or body that has powers, duties or functions relating to the enforcement or administration of an Act of Parliament or of the legislature of a Province.

No Exercise of Rights of Remedies

9. All rights and remedies of any Person, whether judicial or extra-judicial, statutory or non-statutory (including, without limitation, set-off rights) against or in respect of the Debtors or the Receiver or affecting the Property are hereby stayed and suspended and shall not be commenced, proceeded with or continued except with leave of this Court, provided, however, that nothing in this Order shall:
- (a) empower the Debtors to carry on any business that the Debtors are not lawfully entitled to carry on;
 - (b) prevent the filing of any registration to preserve or perfect a security interest;
 - (c) prevent the registration of a claim for lien; or
 - (d) exempt the Debtors from compliance with statutory or regulatory provisions relating to health, safety or the environment.
10. Nothing in this Order shall prevent any party from taking an action against the Debtors where such an action must be taken in order to comply with statutory time limitations in order to preserve their rights at law, provided that no further steps shall be taken by such party except in accordance with the other provisions of this Order, and notice in writing of such action be given to the Receiver at the first available opportunity.

No Interference with the Receiver

11. No Person shall accelerate, suspend, discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtors, except with the written consent the Receiver, or leave of this Court.

Continuation of Services

12. All persons having:
- (a) statutory or regulatory mandates for the supply of goods and/or services; or
 - (b) oral or written agreements or arrangements with the Debtors, including without limitation all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation, services, utility or other services to the Debtors,

are hereby restrained until further order of this Court from discontinuing, altering, interfering with, suspending or terminating the supply of such goods or services as may be required by the Debtors or exercising any other remedy provided under such agreements or arrangements. The Debtors shall be entitled to the continued use of its current premises, telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the usual prices or charges for all such goods or services received after the date of this Order are paid by the Debtors in accordance with the payment practices of the Debtors, or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

Receiver to Hold Funds

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

Employees

14. Subject to employees' rights to terminate their employment, all employees of the Debtors shall remain the employees of the Debtors until such time as the Receiver, on the Debtors' behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*, SC 2005, c.47 ("WEPPA").
15. Pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act*, SC 2000, c. 5, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "**Sale**"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtors, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

Limitations on Environmental Liabilities

16. (a) Notwithstanding anything in any federal or provincial law, the Receiver is not personally liable in that position for any environmental condition that arose or environmental damage that occurred:
 - i. before the Receiver's appointment; or
 - ii. after the Receiver's appointment unless it is established that the condition arose or the damage occurred as a result of the Receiver's gross negligence or wilful misconduct.

- (b) Nothing in sub-paragraph (a) exempts a Receiver from any duty to report or make disclosure imposed by a law referred to in that sub-paragraph.
- (c) Notwithstanding anything in any federal or provincial law, but subject to sub-paragraph (a) hereof, where an order is made which has the effect of requiring the Receiver to remedy any environmental condition or environmental damage affecting the Property, the Receiver is not personally liable for failure to comply with the order, and is not personally liable for any costs that are or would be incurred by any person in carrying out the terms of the order,
 - i. if, within such time as is specified in the order, within 10 days after the order is made if no time is so specified, within 10 days after the appointment of the Receiver, if the order is in effect when the Receiver is appointed, or during the period of the stay referred to in clause ii below, the Receiver:
 - A. complies with the order, or
 - B. on notice to the person who issued the order, abandons, disposes of or otherwise releases any interest in any real property affected by the condition or damage;
 - ii. during the period of a stay of the order granted, on application made within the time specified in the order referred to in clause (i) above, within 10 days after the order is made or within 10 days after the appointment of the Receiver, if the order is in effect when the Receiver is appointed, by:
 - A. the court or body having jurisdiction under the law pursuant to which the order was made to enable the Receiver to contest the order; or
 - B. the court having jurisdiction in bankruptcy for the purposes of assessing the economic viability of complying with the order; or
 - iii. if the Receiver had, before the order was made, abandoned or renounced or been divested of any interest in any real property affected by the condition or damage.

Limitation on the Receiver's Liability

17. Except for gross negligence or wilful misconduct, as a result of its appointment or carrying out the provisions of this Order the Receiver shall incur no liability or obligation that exceeds an amount for which it may obtain full indemnity from the Property. Nothing in this Order shall derogate from any limitation on liability or other protection afforded to the Receiver under any applicable law, including, without limitation, Section 14.06, 81.4(5) or 81.6(3) of the BIA.

Receiver's Accounts

18. The Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case, incurred at their standard rates and charges. The Receiver and counsel to the Receiver shall be entitled to the benefits of and are hereby granted a charge (the "**Receiver's Charge**") on the Property, which charge shall not exceed an aggregate amount of \$[], as security for their professional fees and disbursements incurred at the normal rates and charges of the Receiver and such counsel, both before and after the making of this Order in respect of these proceedings, and the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, deemed trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person but subject to section 14.06(7), 81.4(4) and 81.6(2) of the BIA.
19. The Receiver and its legal counsel shall pass their accounts from time to time.
20. Prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including the legal fees and disbursements, incurred at the normal rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

Funding of the Receivership

21. The Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$[] (or such greater amount as this Court may by further order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "**Receiver's Borrowings**")

Charge") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, deemed trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges set out in sections 14.06(7), 81.4(4) and 81.6(2) of the BIA.

22. Neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.
23. The Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "A" hereto (the "**Receiver's Certificates**") for any amount borrowed by it pursuant to this Order.
24. The monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.
25. The Receiver shall be authorized to repay any amounts borrowed by way of Receiver's Certificates out of the Property or any proceeds, including any proceeds from the sale of any assets without further approval of this Court.

Allocation

26. Any interested party may apply to this Court on notice to any other party likely to be affected, for an order allocating the Receiver's Charge and Receiver's Borrowings Charge amongst the various assets comprising the Property

General

27. The Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.
28. Notwithstanding Rule 6.11 of the *Alberta Rules of Court*, unless otherwise ordered by this Court, the Receiver will report to the Court from time to time, which reporting is not required to be in affidavit form and shall be considered by this Court as evidence. The Receiver's reports shall be filed by the Court Clerk notwithstanding that they do not include an original signature.

29. Nothing in this Order shall prevent the Receiver from acting as the Trustee.
30. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any foreign jurisdiction to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Receiver in any foreign proceeding, or to assist the Receiver and its agents in carrying out the terms of this Order.
31. The Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.
32. The Plaintiff shall have its costs of this application, up to and including entry and service of this Order, provided for by the terms of the Plaintiff's security or, if not so provided by the Plaintiff's security, then on a substantial indemnity basis, including legal costs on a solicitor-client full indemnity basis, to be paid by the Receiver from the Debtors' estate with such priority and at such time as this Court may determine.
33. Any interested party may apply to this Court to vary or amend this Order on not less than 7 days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

Filing

34. The Receiver shall establish and maintain a website in respect of these proceedings at  (the "**Receiver's Website**") and shall post there as soon as practicable:
 - (a) all materials prescribed by statute or regulation to be made publicly available; and
 - (b) all applications, reports, affidavits, orders and other materials filed in these proceedings by or on behalf of the Receiver, or served upon it, except such materials as are confidential and the subject of a sealing order or pending application for a sealing order.

35. Service of this Order shall be deemed good and sufficient by:

(a) serving the same on:

- i. the persons listed on the service list created in these proceedings or otherwise served with notice of these proceedings;
- ii. any other person served with notice of the application for this Order;
- iii. any other parties attending or represented at the application for this Order; and

(b) posting a copy of this Order on the Receiver's Website

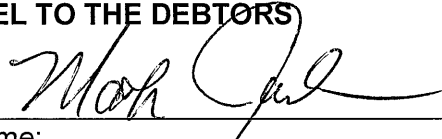
and service on any other person is hereby dispensed with.

36. Service of this Order may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following transmission or delivery of this Order.

Justice of the Court of King's Bench of Alberta

CONSENTED TO THIS 4 DAY OF
DECEMBER, 2025.

COUNSEL TO THE DEBTORS

Per: 

Name:

Title:

Mark D. Jacka
Barrister & Solicitor

SCHEDULE "A"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT

\$ _____

1. THIS IS TO CERTIFY that [], the receiver and manager (the "**Receiver**") of all of the assets, undertakings and properties of Jay's Metal Products Ltd. Jay's Metal Structural Ltd., Jay's Metal Edmonton Ltd. and Jay's Metal Steel Framing Ltd. (collectively, the "**Debtors**") appointed by Order of the Court of King's Bench of Alberta and Court of King's Bench of Alberta in Bankruptcy and Insolvency (collectively, the "**Court**") dated the 22nd day of August, 2025 (the "**Order**") made in action number 2501-12312, has received as such Receiver from the holder of this certificate (the "**Lender**") the principal sum of [\$], being part of the total principal sum of [\$] that the Receiver is authorized to borrow under and pursuant to the Order.
2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [] after the date hereof at a notional rate per annum equal to the rate of [•] per cent above the prime commercial lending rate of Royal Bank of Canada from time to time.
3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property (as defined in the Order), in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.
4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at 2400, 335 8th Avenue SW Calgary, Alberta T2P 1C9.
5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.
6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.
7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

SCHEDULE "G"
CONSENT JUDGEMENT

See Attached

COURT FILE NUMBER 2501-

COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE Calgary

APPLICANT(S) ROYAL BANK OF CANADA

RESPONDENT(S) JAY'S METAL PRODUCTS LTD., JAY'S METAL STRUCTURAL LTD., JAY'S METAL EDMONTON LTD., JAY'S METAL STEEL FRAMING LTD., JAGIT BAJWA and RAJINDER SINGH

DOCUMENT **CONSENT JUDGMENT**

Clerk's Stamp

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

Burnet, Duckworth & Palmer LLP
 2400, 525 – 8th Avenue SW
 Calgary, AB T2P 1G1
 Lawyers: David LeGeyt / Jessica MacKinnon
 Phone Number: (403) 260-0120 / (403) 260-0112
 Fax Number: (403) 260-0332
 Email Address: dlegeyt@bdplaw.com
 jmackinnon@bdplaw.com
 File No. 45003/569

DATE ON WHICH ORDER WAS PRONOUNCED: _____

LOCATION WHERE ORDER WAS PRONOUNCED: _____

Judicial Centre of Calgary

NAME OF APPLICATIONS JUDGE WHO MADE THIS ORDER: _____

WHEREAS the Defendants, Jay's Metal Products Ltd. ("**JMP**") Jay's Metal Structural Ltd. ("**JMSL**") , Jay's Metal Edmonton Ltd. ("**JME**") And Jay's Metal Steel Framing Ltd. ("**JMSF**", and together with JMP, JMSL and JME, collectively, the "**Borrowers**") are indebted to Royal Bank of Canada ("**RBC**" or the "**Lender**") pursuant to, among others:

- (a) RBC Credit Agreement dated October 6, 2020, between JMP as borrower, and RBC as lender;
- (b) RBC Credit Agreement dated November 4, 2024, between JMSL, as borrower, and RBC as lender; and

- (c) RBC Credit Facilities Letter dated October 11, 2023, between JMSF as borrower, and RBC as lender,

(collectively, the "**Loan Agreements**"); **AND WHEREAS** the each of the Borrowers provided cross guarantees of all indebtedness at any time owing by each other Borrower to the Lender; **AND WHEREAS** the Defendants, Jagit Bajwa and Rajinder Singh, each provided several limited guarantees in favour of the Lender in respect of the Borrowers' indebtedness; **AND WHEREAS** Borrowers have defaulted upon the terms of the Loan Agreements; **AND UPON THE APPLICATION** of the counsel for the Plaintiff herein; **AND UPON HEARING** from counsel for the Plaintiff; **AND UPON NOTING** the consent of counsel for the Defendants;

IT IS HEREBY DECLARED THAT the Loan Agreements and security held by the Plaintiff are valid and enforceable and that there is due and owing under the Loan Agreements as at the ____ day of _____, 202__, the sum of \$_____ plus accrued interest, solicitor client costs and other charges (the "**Indebtedness**").

IT IS HEREBY ORDERED THAT:

1. The Plaintiff, the Lender, is awarded judgment against the JMP, JMSL, JME and JMSF; jointly and severally, in the amount of \$_____ as of _____, (the "**Borrower Judgement**") plus interest pursuant to the *Judgment Interest Act*, RSA 2000, c J-1, to the date of this order.
2. The Plaintiff, the Lender, is awarded judgment against the JAGIT BAJWA, in the amount of \$_____ as of _____, (the "**Bajwa Judgement**") plus interest pursuant to the *Judgment Interest Act*, RSA 2000, c J-1, to the date of this order.
3. The Plaintiff, the Lender, is awarded judgment against the RAJINDER SINGH; in the amount of \$_____ as of _____, (the "**Singh Judgement**", and together with the Borrower Judgement and the Bajwa Judgement, collectively, the "**Judgement**") plus interest pursuant to the *Judgment Interest Act*, RSA 2000, c J-1, to the date of this order.
4. The Plaintiff is awarded costs of this Action on a solicitor and own client, full indemnity basis.
5. This Order may be approved in counterpart and by email (in pdf) or by fax.

Justice of the Court of King's Bench of Alberta

CONSENTED TO THIS 4 DAY OF
DECEMBER, 2025.

COUNSEL TO THE DEFENDANTS

Per: _____

Name:

Title:


Mark D. Jacka
Barrister & Solicitor

SCHEDULE "H"
CROSS GUARANTEES

See Attached

Guarantee and Postponement of Claim



TO: ROYAL BANK OF CANADA (the "Bank")

FOR VALUABLE CONSIDERATION, receipt whereof is hereby acknowledged, the undersigned and each of them (if more than one) hereby jointly and severally guarantee(s) payment on demand to Royal Bank of Canada (hereinafter called the "Bank") of all debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing by **JAY'S METAL EDMONTON LTD.** (hereinafter called the "Customer") to the Bank or remaining unpaid by the Customer to the Bank, heretofore or hereafter incurred or arising and whether incurred by or arising from agreement or dealings between the Bank and the Customer or by or from any agreement or dealings with any third party by which the Bank may be or become in any manner whatsoever a creditor of the Customer or however otherwise incurred or arising anywhere within or outside the country where this guarantee is executed and whether the Customer be bound alone or with another or others and whether as principal or surety (such debts and liabilities being hereinafter called the "Liabilities"); the liability of the undersigned hereunder being limited to the sum of **\$15,000.00 fifteen thousand DOLLARS** together with interest thereon from the date of demand for payment at a rate equal to the **Prime Interest Rate of the Bank Plus 5.000% five percent** per annum as well after as before default and judgment.

AND THE UNDERSIGNED AND EACH OF THEM (IF MORE THAN ONE) HEREBY JOINTLY AND SEVERALLY AGREE(S) WITH THE BANK AS FOLLOWS:

- (1) The Bank may grant time, renewals, extensions, indulgences, releases and discharges to, take securities (which word as used herein includes securities taken by the Bank from the Customer and others, monies which the Customer has on deposit with the Bank, other assets of the Customer held by the Bank in safekeeping or otherwise, and other guarantees) from and give the same and any or all existing securities up to, abstain from taking securities from, or perfecting securities of, cease or refrain from giving credit or making loans or advances to, or change any term or condition applicable to the Liabilities, including without limitation, the rate of interest or maturity date, if any, or introduce new terms and conditions with regard to the Liabilities, or accept compositions from and otherwise deal with, the Customer and others and with all securities as the Bank may see fit, and may apply all moneys at any time received from the Customer or others or from securities upon such part of the Liabilities as the Bank deems best and change any such application in whole or in part from time to time as the Bank may see fit, the whole without in any way limiting or lessening the liability of the undersigned under this guarantee, and no loss of or in respect of any securities received by the Bank from the Customer or others, whether occasioned by the fault of the Bank or otherwise, shall in any way limit or lessen the liability of the undersigned under this guarantee.
- (2) This guarantee shall be a continuing guarantee and shall cover all the Liabilities, and it shall apply to and secure any ultimate balance due or remaining unpaid to the Bank.
- (3) The Bank shall not be bound to exhaust its recourse against the Customer or others or any securities it may at any time hold before being entitled to payment from the undersigned of the Liabilities. The undersigned renounce(s) to all benefits of discussion and division.
- (4) The undersigned or any of them may, by notice in writing delivered to the Manager of the branch or agency of the Bank receiving this instrument, with effect from and after the date that is 30 days following the date of receipt by the Bank of such notice, determine their or his/her liability under this guarantee in respect of Liabilities thereafter incurred or arising but not in respect of any Liabilities theretofore incurred or arising even though not then matured, provided, however, that notwithstanding receipt of any such notice the Bank may fulfil any requirements of the Customer based on agreements express or implied made prior to the receipt of such notice and any resulting Liabilities shall be covered by this guarantee; and provided further that in the event of the determination of this guarantee as to one or more of the undersigned it shall remain a continuing guarantee as to the other or others of the undersigned.
- (5) All indebtedness and liability, present and future, of the customer to the undersigned or any of them are hereby assigned to the Bank and postponed to the Liabilities, and all moneys received by the undersigned or any of them in respect thereof shall be



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Page 1 of 6

received in trust for the Bank and forthwith upon receipt shall be paid over to the Bank, the whole without in any way limiting or lessening the liability of the undersigned under the foregoing guarantee; and this assignment and postponement is independent of the said guarantee and shall remain in full effect notwithstanding that the liability of the undersigned or any of them under the said guarantee may be extinct. The term "Liabilities", as previously defined, for purposes of the postponement feature provided by this agreement, and this section in particular, includes any funds advanced or held at the disposal of the Customer under any line(s) of credit.

- (6) This guarantee and agreement shall not be affected by the death or loss or diminution of capacity of the undersigned or any of them or by any change in the name of the Customer or in the membership of the Customer's firm through the death or retirement of one or more partners or the introduction of one or more other partners or otherwise, or by the acquisition of the Customer's business by a corporation, or by any change whatsoever in the objects, capital structure or constitution of the Customer, or by the Customer's business being amalgamated with a corporation, but shall notwithstanding the happening of any such event continue to apply to all the Liabilities whether theretofore or thereafter incurred or arising and in this instrument the word "Customer" shall include every such firm and corporation.
- (7) This guarantee shall not be considered as wholly or partially satisfied by the payment or liquidation at any time or times of any sum or sums of money for the time being due or remaining unpaid to the Bank, and all dividends, compositions, proceeds of security valued and payments received by the Bank from the Customer or from others or from estates shall be regarded for all purposes as payments in gross without any right on the part of the undersigned to claim in reduction of the liability under this guarantee the benefit of any such dividends, compositions, proceeds or payments or any securities held by the Bank or proceeds thereof, and the undersigned shall have no right to be subrogated in any rights of the Bank until the Bank shall have received payment in full of the Liabilities.
- (8) All monies, advances, renewals, credits and credit facilities in fact borrowed or obtained from the Bank shall be deemed to form part of the Liabilities, notwithstanding any lack or limitation of status or of power, incapacity or disability of the Customer or of the directors, partners or agents of the Customer, or that the Customer may not be a legal or suable entity, or any irregularity, defect or informality in the borrowing or obtaining of such monies, advances, renewals, credits or credit facilities, or any other reason, similar or not, the whole whether known to the Bank or not. Any sum which may not be recoverable from the undersigned on the footing of a guarantee, whether for the reasons set out in the previous sentence, or for any other reason, similar or not, shall be recoverable from the undersigned and each of them as sole or principal debtor in respect of that sum, and shall be paid to the Bank on demand with interest and accessories.
- (9) This guarantee is in addition to and not in substitution for any other guarantee, by whomsoever given, at any time held by the Bank, and any present or future obligation to the Bank incurred or arising otherwise than under a guarantee, of the undersigned or any of them or of any other obligant, whether bound with or apart from the Customer; excepting any guarantee surrendered for cancellation on delivery of this instrument or confirmed in writing by the Bank to be cancelled.
- (10) The undersigned and each of them shall be bound by any account settled between the Bank and the Customer, and if no such account has been so settled immediately before demand for payment under this guarantee any account stated by the Bank shall be accepted by the undersigned and each of them as conclusive evidence of the amount which at the date of the account so stated is due by the Customer to the Bank or remains unpaid by the Customer to the Bank.
- (11) This guarantee and agreement shall be operative and binding upon every signatory thereof notwithstanding the non-execution thereof by any other proposed signatory or signatories, and possession of this instrument by the Bank shall be conclusive evidence against the undersigned and each of them that this instrument was not delivered in escrow or pursuant to any agreement that it should not be effective until any conditions precedent or subsequent had been complied with, unless at the time of receipt of this instrument by the Bank each signatory thereof obtains from the Manager of the branch or agency of the Bank receiving this instrument a letter setting out the terms and conditions under which this instrument was delivered and the conditions, if any, to be observed before it becomes effective.
- (12) No suit based on this guarantee shall be instituted until demand for payment has been made, and demand for payment shall be deemed to have been effectually made upon any guarantor if and when an envelope containing such demand, addressed to such guarantor at the address of such guarantor last known to the Bank, is posted, postage prepaid, in the post office, and in the event of the death of any guarantor demand for payment addressed to any of such guarantor's heirs, executors, administrators or legal representatives at the address of the addressee last known to the Bank and posted as aforesaid shall be deemed to have been effectually made upon all of them. Moreover, when demand for payment has been made, the undersigned shall also be liable to the Bank for all legal costs (on a solicitor and own client basis) incurred by or on behalf of the Bank resulting from any action instituted on the basis of this guarantee. All payments hereunder shall be made to the Bank at a branch or agency of the Bank.
- (13) This instrument covers all agreements between the parties hereto relative to this guarantee and assignment and postponement,



812 (202505)

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Page 2 of 6

and none of the parties shall be bound by any representation or promise made by any person relative thereto which is not embodied herein.

- (14) This guarantee and agreement shall extend to and enure to the benefit of the Bank and its successors and assigns, and every reference herein to the undersigned or to each of them or to any of them, is a reference to and shall be construed as including the undersigned and the heirs, executors, administrators, legal representatives, successors and assigns of the undersigned or of each of them or of any of them, as the case may be, to and upon all of whom this guarantee and agreement shall extend and be binding.
- (15) Prime Interest Rate is the annual rate of interest announced from time to time by Royal Bank of Canada as a reference rate then in effect for determining interest rates on Canadian dollar commercial loans in Canada.
- (16) This Guarantee and Postponement of Claim shall be governed by and construed in accordance with the laws of the Province of Alberta ("Jurisdiction"). The undersigned irrevocably submits to the courts of the Jurisdiction in any action or proceeding arising out of or relating to this Guarantee and Postponement of Claim, and irrevocably agrees that all such actions and proceedings may be heard and determined in such courts, and irrevocably waives, to the fullest extent possible, the defense of an inconvenient forum. The undersigned agrees that a judgment or order in any such action or proceeding may be enforced in other jurisdictions in any manner provided by law. Provided, however, that the Bank may serve legal process in any manner permitted by law or may bring an action or proceeding against the undersigned or the property or assets of the undersigned in the courts of any other jurisdiction.
- (17) The Undersigned hereby acknowledges receipt of a copy of this agreement.
- (18) The Undersigned hereby waives Undersigned's right to receive a copy of any Financing Statement or Financing Change Statement registered by the Bank. (Applicable in all P.P.S.A. Provinces except Ontario.)

EXECUTED this 01-27-2026
(MONTH) (DAY) (YEAR)

IN THE PRESENCE OF

Signature of Guarantor

Name: JAY'S METAL STRUCTURAL LTD.

Title:

Date:

2026	01	27
YYYY	MM	DD

Witness Signature

Name: DAVID M. JAY

Date:

2026	01	27
YYYY	MM	DD

Signature of Guarantor

Name: JAY'S METAL STEEL FRAMING LTD.

Title:

Date:

2026	01	27
YYYY	MM	DD



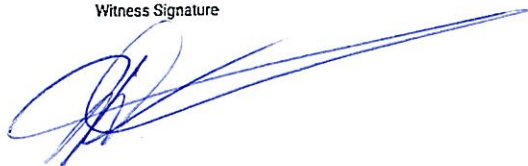
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Witness Signature



Name:

DAVID MARK

Date:

2026 01 27

YYYY

MM

DD

Insert the full name and address of guarantor (Undersigned above).

Full name and address
JAY'S METAL STRUCTURAL LTD.
1324 36 AVENUE NE UNIT 160 CALGARY Alberta T2E 8S1
JAY'S METAL STEEL FRAMING LTD.
1324 36 AVENUE NE UNIT 160 Calgary Alberta T2E 8S1



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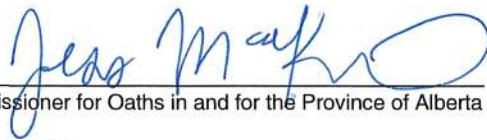
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[Back to top](#)

THIS IS EXHIBIT "32" REFERRED TO IN
THE AFFIDAVIT OF MARLENE STARENKY

SWORN BEFORE ME THIS
10TH DAY OF AUGUST, 2026.



A Commissioner for Oaths in and for the Province of Alberta

JESSICA D. MACKINNON
Barrister and Solicitor

Angelamor Donor

From: Jessica MacKinnon
Sent: Thursday, January 08, 2026 3:18 PM
To: David Mann
Cc: David LeGeyt
Subject: RE: [EXT] RBC & Jay's Metal

Hi David,

Happy new years, and thank you for the December 15th reporting. It appears as though JME has a payroll balance owing of \$72K. Please confirm that these amounts are not overdue and will be paid in due course.

I also want to advise that the Loan Parties are currently in default of the Forbearance Agreement, as:

- The monthly refinancing reporting pursuant to Section 6.3(c) has not been provided and is due monthly on the last business day of each month; and
- Monthly reporting pursuant to section 6.3(b) has not been provided is due monthly on the fifth business day of each month (due today);

Please note that RBC does not waive such defaults, and expects that this reporting be caught up as soon as possible.

A couple of other things we would like to flag:

- We are not aware if the normal course monthly reporting been provided pursuant to its operating loans, if it has, please provide us with a copy.
- Please note that the visa facilities are still currently heavily overdrawn, in the case of the 97K visa for JMP, it is overdrawn by approximately \$25K. RBC asks that the Borrowers refrain from overdrawing their visa cards going forward, and as a reminder, all overdrafts on all accounts are required to be rectified by January 30th pursuant to the Forbearance Agreement.

Kind regards,

Jessica MacKinnon (she/her)

Associate

P: 403.260.0112

C: 403.969.8484

2400, 525 - 8th Avenue SW, Calgary, AB T2P 1G1

bdplaw.com

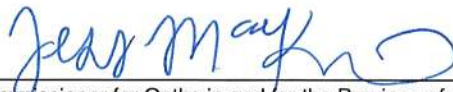


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From: David Mann
Sent: Wednesday, December 17, 2025 11:37 AM
To: Jessica MacKinnon

THIS IS EXHIBIT "33" REFERRED TO IN
THE AFFIDAVIT OF MARLENE STARENKY

SWORN BEFORE ME THIS
10TH DAY OF AUGUST, 2026.



A Commissioner for Oaths in and for the Province of Alberta

JESSICA D. MacKINNON
Barrister and Solicitor

9912 – 107 Street
PO Box 2415
Edmonton AB T5J 2S5

Email: ebusiness.support@wcb.ab.ca
Tel: (780) 498-3999 (1-866-922-9221)
Fax: (780) 498-7999
WCB website: www.wcb.ab.ca

January 30, 2026

LINDSEY
ELDOR-WAL REGISTRATIONS (1987) LTD.
1200-10123 99 ST NW
EDMONTON AB T5J 3H1

Dear Sir or Madam:

Re: Finance certificate

Thank you for checking into the status of these companies. The clearance status of those named in your request, who have a WCB-Alberta account, is outlined below. Those with an "OK" status have a WCB account that is in good standing with WCB-Alberta as of the date of this letter. Accounts with a "DENIED" status are not in good standing.

Accounts with a "PENDING" status need to be reviewed by WCB-Alberta. We will issue another letter within one business day that will confirm the status of these accounts.

This information is being provided to you under Sections 129 and 130 of the Workers' Compensation Act, for credit check purposes only. If you are affecting a recovery in accordance with your security, please call WCB-Alberta at (780) 498-3999.

Any alteration of this document is strictly prohibited.

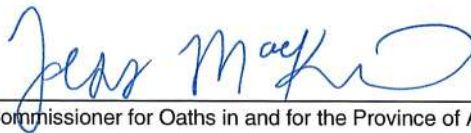
account	legal name/trade name/industry	effective date	status
9405645	JAY'S METAL STRUCTURAL LTD.		DENIED
	STEEL/METAL FABRICATION	Jan 01, 2024	
	Sheet/Metal Structures - Erect	Jan 01, 2024	

Yours truly,

eBusiness Support Team (16256246)

THIS IS EXHIBIT "34" REFERRED TO IN
THE AFFIDAVIT OF MARLENE STARENKY

SWORN BEFORE ME THIS
10TH DAY OF AUGUST, 2026.



A Commissioner for Oaths in and for the Province of Alberta

JESSICA D. MacKINNON
Barrister and Solicitor

FORBEARANCE EXTENSION AGREEMENT

THIS FORBEARANCE EXTENSION AGREEMENT is made effective as of February 12, 2026

(the "**Extension Agreement**")

AMONG:

ROYAL BANK OF CANADA

(the "**Lender**")

- and -

**JAY'S METAL PRODUCTS LTD. ("JMP"), JAY'S METAL STRUCTURAL LTD. ("JMSL"),
JAY'S METAL EDMONTON LTD. ("JME") AND JAY'S METAL STEEL FRAMING LTD.
("JMSF")**

(each, a "**Borrower**", and collectively the "**Borrowers**" or the "**Jay's Metal Group**" and each a "**Corporate Guarantor**")

- and -

JAGIT BAJWA, RAJINDER SINGH

(each an "**Individual Guarantor**" and collectively with the Corporate Guarantors, the "**Guarantors**", and together with the Borrowers and the Lender, collectively, the "**Loan Parties**" and each a "**Loan Party**")

WHEREAS:

- A. The Parties entered into a forbearance agreement effective as of December 1, 2025 (the "**Forbearance Agreement**").
- B. The Forbearance Period described in the Forbearance Agreement, terminated at 5:00pm Calgary time on February 2, 2026.
- C. The parties desire to extend the duration of the Forbearance Period and the amend Forbearance Agreement on the terms and conditions of this Extension Agreement.

NOW THEREFORE, in consideration of these mutual covenants and agreements, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the Lender, the Borrower and the Guarantors, the parties agree as follows:

- 1. Capitalized terms used in this Extension Agreement but not defined herein, shall have the meaning set forth in the Forbearance Agreement.

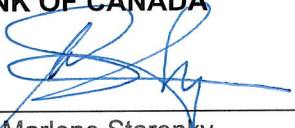
2. In consideration for entering into this Extension Agreement, the Borrowers covenant and agree to the following milestones (the "**Milestones**"):
 - (a) to pay an extension fee (the "**Extension Fee**") to the Lender, earned and payable in accordance with Section 4(a);
 - (b) concurrently with the execution of this Extension Agreement, to cover any overdrafts on current accounts held by the Borrowers and to authorize the Lender to close the accounts;
 - (c) by no later than February 16, 2026:
 - i. to provide the Lender with copies of bank statements in respect of any other bank accounts held by the Borrowers for the months of November 2025, December 2025 and January 2026;
 - ii. to provide the Lender with a letter from CRA summarizing the amounts owed by the Borrowers in respect of payroll and GST; and
 - (d) by no later than February 27, 2026, to provide review engagement financials to (i) any financial institution which may provide the Refinancing; and (ii) the Lender;
 - (e) by no later than March 16, 2026:
 - i. to fully repay (including any accruing interest) and authorize the Lender to close all visa accounts held by the Borrowers; and
 - ii. to provide a binding commitment letter in respect of a Refinancing, which provides for full repayment of the Indebtedness prior to the expiry of the Forbearance Period;
3. Article 4.1 of the Forbearance Agreement is hereby amended by deleting the reference to "February 2, 2026" therein and replacing it with "May 1, 2026".
4. The Extension Fee shall be:
 - (a) earned as follows:
 - i. \$5,000 upon execution of this Extension Agreement; and
 - ii. \$10,000 on April 3, 2026;
 - (b) payable upon the earlier of:
 - i. expiry of the Forbearance Period; or
 - ii. a Refinancing;
 - (c) secured by the Security; and
 - (d) considered part of the Indebtedness for all purposes.

5. The failure to comply with any of the Milestones shall constitute an Event of Default (as defined in the Forbearance Agreement).
6. The Borrowers and each Guarantor represents and warrants that the execution and delivery of this Agreement and any document contemplated by this Agreement has been duly authorized and all corporate and other approvals and resolutions have been obtained prior to the execution and delivery of this Agreement and any document contemplated by this Agreement for the purpose of ensuring that the Agreement and any such document is valid, effective and binding upon each of the Borrowers and the Guarantors.
7. Except as expressly modified or amended herein, nothing in this Extension Agreement is intended to alter, amend, modify or limit the existence, terms or effectiveness of any agreement between the Lender, the Borrowers and the Guarantors including, without limitation, the Forbearance Agreement, the Loan Agreements, the Guarantees and the Security.
8. This Extension Agreement may be executed in counterparts and delivered via e-mail or other electronic means, and all counterparts, when taken together, shall constitute the agreement.

[Remainder of page intentionally left blank, signature page follows]

IN WITNESS WHEREOF, this Agreement has been executed and delivered by the parties hereto.

ROYAL BANK OF CANADA

Per: 
Name: Marlene Starenky
Title: Sr. Manager Special Loans and Advisory
Services

JAY'S METAL PRODUCTS LTD.

Per: _____
Name: _____
Title: _____

JAY'S METAL STRUCTURAL LTD.

Per: _____
Name: _____
Title: _____

JAY'S METAL STEEL FRAMING LTD.

Per: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, this Agreement has been executed and delivered by the parties hereto.

ROYAL BANK OF CANADA

Per: _____
Name: _____
Title: _____

JAY'S METAL PRODUCTS LTD.

Per:  _____
Name: Jay Bajwa
Title: President

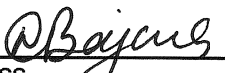
JAY'S METAL STRUCTURAL LTD.

Per:  _____
Name: Jay Bajwa
Title: President

JAY'S METAL STEEL FRAMING LTD.

Per:  _____
Name: Jay Bajwa
Title: President

Each Individual Guarantor hereby acknowledges receiving all information and advice that they require, including legal advice, related to this Agreement and, in this regard: (i) acknowledge receiving valuable consideration (the adequacy and sufficiency of which is specifically acknowledged) for their obligations hereunder; (ii) acknowledge and consent to this Agreement; (iii) agree to be bound by the provisions of this Agreement; and (iv) agree that if the Lender fails to insist upon strict performance or observance of the requirements of its rights set forth in this Agreement, or waives or amends any such requirements, such action shall not prejudice the Lender's rights under any or all of the guarantee and security arrangements granted by each of the undersigned in favour of the Lender.


Witness
Narinder Bajwa

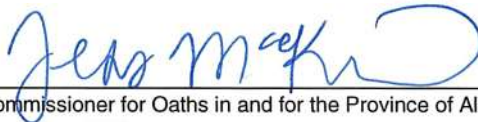

JAGIT BAJWA


Witness
Rajpreet Bajwa


RAJINDER SINGH

THIS IS EXHIBIT "35" REFERRED TO IN
THE AFFIDAVIT OF MARLENE STARENKY

SWORN BEFORE ME THIS
10TH DAY OF AUGUST, 2026.



A Commissioner for Oaths in and for the Province of Alberta

JESSICA D. MACKINNON
Barrister and Solicitor

Angelamor Donor

From: David LeGeyt
Sent: Wednesday, March 04, 2026 11:09 AM
To: David Mann; Jessica MacKinnon
Subject: RE: [EXT] Jay's Metal - Update

Hi Dave.

Trust you are well.

I am writing to confirm that (1) the January 2026 statements and (2) the CRA letter are still outstanding. As a result your client is in default of the Forbearance Agreement and RBC is in a position to declare a default and enforce its rights under the Forbearance Agreement and related documents.

As such, please impress upon your clients the urgency here in providing the outstanding items and also complying with the balance of their obligations to RBC. RBC has tolerated the delays and breaches of your client in the past, but its patience has run out and I think there is a good chance we will get instructions to take action if these breaches continue and are not remedied in the very near term.

If you have any updates which might put RBC's mind at ease please provide them. Otherwise we look forward to receiving the outstanding items.

Best,

David LeGeyt
Partner

P: 403.260.0210
C: 403.714.8689
2400, 525 - 8th Avenue SW, Calgary, AB T2P 1G1
bdplaw.com



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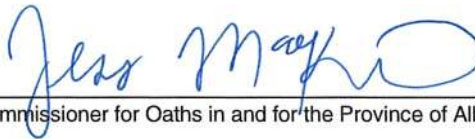
From: David Mann
Sent: Tuesday, March 03, 2026 4:09 PM
To: Jessica MacKinnon
Cc: David LeGeyt
Subject: RE: [EXT] Jay's Metal - Update

Hi Jessica, thanks for your note.

A couple of items:

THIS IS EXHIBIT "36" REFERRED TO IN
THE AFFIDAVIT OF MARLENE STARENKY

SWORN BEFORE ME THIS
10TH DAY OF AUGUST, 2026.



A Commissioner for Oaths in and for the Province of Alberta

JESSICA D. MACKINNON
Barrister and Solicitor

SECOND FORBEARANCE EXTENSION AGREEMENT

THIS FORBEARANCE EXTENSION AGREEMENT is made effective as of May 19, 2026

(the "**Extension Agreement**")

AMONG:

ROYAL BANK OF CANADA

(the "**Lender**")

- and -

**JAY'S METAL PRODUCTS LTD. ("JMP"), JAY'S METAL STRUCTURAL LTD. ("JMSL"),
JAY'S METAL EDMONTON LTD. ("JME") AND JAY'S METAL STEEL FRAMING LTD.
("JMSF")**

(each, a "**Borrower**", and collectively the "**Borrowers**" or the "**Jay's Metal Group**" and each a "**Corporate Guarantor**")

- and -

JAGIT BAJWA, RAJINDER SINGH

(each an "**Individual Guarantor**" and collectively with the Corporate Guarantors, the "**Guarantors**", and together with the Borrowers and the Lender, collectively, the "**Loan Parties**" and each a "**Loan Party**")

WHEREAS:

- A. The Parties entered into a forbearance agreement effective as of December 1, 2025 (the "**Forbearance Agreement**").
- B. The Parties entered into a forbearance extension agreement effective as of February 12, 2026 (the "**Extension Agreement**").
- C. Pursuant to the Extension Agreement, the Forbearance Period terminated at 5:00pm Calgary time on May 1, 2026.
- D. The parties desire to extend the duration of the Forbearance Period and the amend Forbearance Agreement on the terms and conditions of this Second Extension Agreement.

NOW THEREFORE, in consideration of these mutual covenants and agreements, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the Lender, the Borrower and the Guarantors, the parties agree as follows:

- 1. Capitalized terms used in this Second Extension Agreement but not defined herein, shall have the meaning set forth in the Forbearance Agreement.

2. In consideration for entering into this Second Extension Agreement, the Borrowers covenant and agree to the following milestones (the "**Milestones**"):
 - (a) to pay an extension fee (the "**Extension Fee**") to the Lender, payable in accordance with Section **Error! Reference source not found.**;
 - (b) concurrently with the execution of this Second Extension Agreement, to cover any overdrafts on current accounts held by the Borrowers;
 - (c) by no later than June 5, 2026:
 - i. to provide the Lender with executed financing proposal(s) in respect of a Refinancing;
 - ii. to provide the Lender with a letter from CRA summarizing the amounts owed by the Borrowers in respect of payroll and GST; and
 - iii. to fully repay (including any accruing interest) (A) all visa accounts of the Borrowers, and (B) all overdrafts on accounts of the Borrowers, after which time the Lender will permanently close all such accounts; and
 - (d) by no later than June 25, 2026, to provide a binding commitment letter in respect of a Refinancing, which provides for full repayment of the Indebtedness prior to the expiry of the Forbearance Period,
3. Article 4.1 of the Forbearance Agreement is hereby amended by deleting the reference to " May 1, 2026" therein and replacing it with "July 15, 2026".
4. The Extension Fee shall be:
 - (a) \$5,000 earned and payable upon execution of this Second Extension Agreement; and
 - (b) secured by the Security; and
 - (c) considered part of the Indebtedness for all purposes.
5. The failure to comply with any of the Milestones shall constitute an Event of Default (as defined in the Forbearance Agreement).
6. The Borrowers and each Guarantor represents and warrants that the execution and delivery of this Agreement and any document contemplated by this Agreement has been duly authorized and all corporate and other approvals and resolutions have been obtained prior to the execution and delivery of this Agreement and any document contemplated by this Agreement for the purpose of ensuring that the Agreement and any such document is valid, effective and binding upon each of the Borrowers and the Guarantors.
7. Except as expressly modified or amended herein, nothing in this Second Extension Agreement is intended to alter, amend, modify or limit the existence, terms or

effectiveness of any agreement between the Lender, the Borrowers and the Guarantors including, without limitation, the Forbearance Agreement, the Loan Agreements, the Guarantees and the Security.

8. This Second Extension Agreement may be executed in counterparts and delivered via e-mail or other electronic means, and all counterparts, when taken together, shall constitute the agreement.

[Remainder of page intentionally left blank, signature page follows]

IN WITNESS WHEREOF, this Agreement has been executed and delivered by the parties hereto.

ROYAL BANK OF CANADA

Per: _____

Name: Marlene Starenky

Title: Sr. Manager Special Loans and
Advisory Services

JAY'S METAL PRODUCTS LTD.

Per: _____

Name:

Title:

JAY'S METAL STRUCTURAL LTD.

Per: _____

Name:

Title:

JAY'S METAL STEEL FRAMING LTD.

Per: _____

Name:

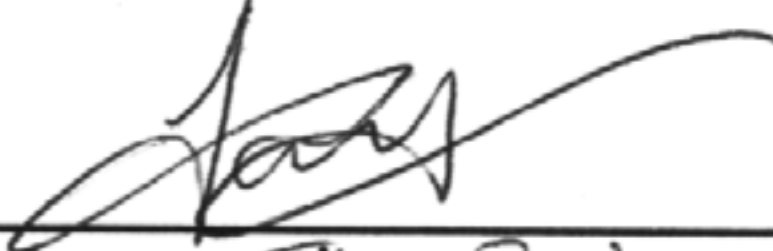
Title:

IN WITNESS WHEREOF, this Agreement has been executed and delivered by the parties hereto.

ROYAL BANK OF CANADA

Per: _____
Name: _____
Title: _____

JAY'S METAL PRODUCTS LTD.

Per:  _____
Name: Jay Bajwa
Title: President

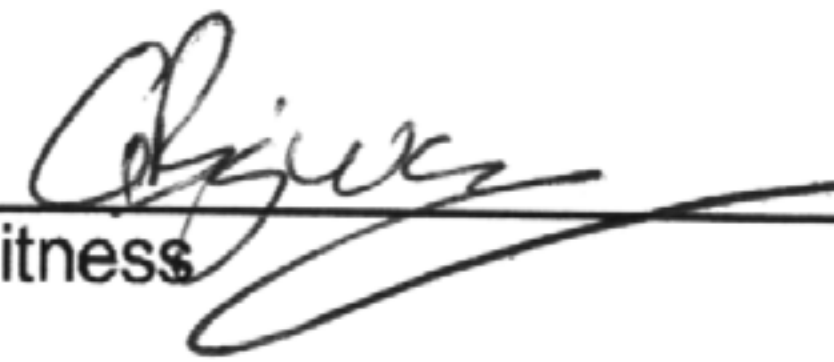
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Per:  _____
Name: Jay Bajwa
Title: President

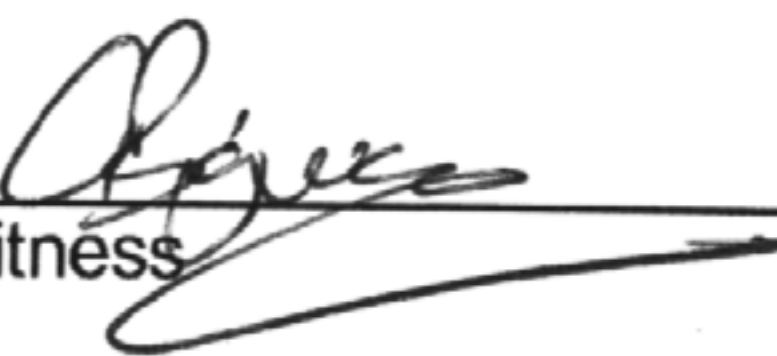
JAY'S METAL STEEL FRAMING LTD.

Per:  _____
Name: Jay Bajwa
Title: President

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Witness


JAGIT BAJWA


Witness


RAJINDER SINGH

THIS IS EXHIBIT "37" REFERRED TO IN
THE AFFIDAVIT OF MARLENE STARENKY

SWORN BEFORE ME THIS
10TH DAY OF AUGUST, 2026.



A Commissioner for Oaths in and for the Province of Alberta

JESSICA D. MacKINNON
Barrister and Solicitor

Angelamor Donor

From: David Mann <David.mann@bluerocklaw.com>
Sent: Thursday, July 16, 2026 9:29 PM
To: Jessica MacKinnon
Subject: RE: [EXT] RE: Jay's metal

Hi Jessica,

Our client understood that Essex would provide them with final paper today to pay out RBC's entire equipment lease facility. As yet, that has not arrived but they remain hopeful that that material will arrive tomorrow such that a retirement of that aspect of the RBC facility can occur early next week. Apologies that this is slightly awkward news. Our client is at a loss to explain it, particularly given the fact that Essex has financed 3 new pieces of equipment with them over the last month, so their bona fides seems legitimate.

On the Sallyport front, their due diligence process was scheduled to be completed by the end of this week – tomorrow. We'll have a further update on that front Monday.

More to follow.

Best,

Dave

David Mann K.C.
Partner, Blue Rock Law LLP.

m: 403.605.3992
e: david.mann@bluerocklaw.com
a: 700 - 215 9th Ave. S.W. Calgary, AB
w: www.bluerocklaw.com

From: Jessica MacKinnon
Sent: July 16, 2026 2:29 PM
To: David Mann
Subject: RE: [EXT] RE: Jay's metal

Hi Dave,

Any update? RBC has asked me to meet tomorrow to discuss next steps.

Best,

Jessica MacKinnon (she/her)
Associate

P: 403.260.0112
C: 403.969.8484
2400, 525 - 8th Avenue SW, Calgary, AB T2P 1G1
bdplaw.com



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From: David Mann <David.mann@bluerocklaw.com>
Sent: Monday, July 13, 2026 4:46 PM
To: Jessica MacKinnon <JMacKinnon@bdplaw.com>
Subject: RE: [EXT] RE: Jay's metal

Hi Jessica.

I'll make inquiries.

Thanks.

Dave

David Mann K.C.
Partner, Blue Rock Law LLP.

m: 403.605.3992
o: 587.317.0643
e: david.mann@bluerocklaw.com
a: 700 - 215 9th Ave. S.W. Calgary, AB
w: www.bluerocklaw.com

From: Jessica MacKinnon <JMacKinnon@bdplaw.com>
Sent: July 13, 2026 1:03 PM
To: David Mann <David.mann@bluerocklaw.com>
Subject: RE: [EXT] RE: Jay's metal

Hi Dave,

Do you have any update on the status of the payout? I note that the forbearance agreement expires on Wednesday and would like to have an update to provide RBC, as their patience appears to be running quite low with these Borrowers.

Best,

Jessica MacKinnon (she/her)
Associate

P: 403.260.0112
C: 403.969.8484
2400, 525 - 8th Avenue SW, Calgary, AB T2P 1G1
bdplaw.com



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From: David Mann <David.mann@bluerocklaw.com>
Sent: Thursday, June 18, 2026 7:37 PM
To: David LeGeyt <dlegeyt@bdplaw.com>
Cc: Jessica MacKinnon <JMacKinnon@bdplaw.com>
Subject: [EXT] RE: Jay's metal

Will do. Thanks.

David Mann K.C.

Partner, Blue Rock Law LLP.

m: [403.605.3992](tel:403.605.3992)

e: david.mann@bluerocklaw.com

a: 700 - 215 9th Ave. S.W. Calgary, AB

w: www.bluerocklaw.com

----- Original message -----

From: David LeGeyt <dlegeyt@bdplaw.com>

Date: 2026-06-18 3:18 p.m. (GMT-07:00)
To: David Mann <David.mann@bluerocklaw.com>
Cc: Jessica MacKinnon <JMacKinnon@bdplaw.com>
Subject: Jay's metal

Hi Dave.

We received a second payment from Jay's today in the amount of \$37,065.83. This brings Jay's total payments towards the overdrafts and visas to \$77,065.83, which is \$40k short of the \$117,065.83 that is required.

Please follow up with your client on the \$40k balance. Thanks.

And, if you have any updates on timing for the full payout please let us know.

Thanks.

David LeGeyt

Partner

P: 403.260.0210

C: 403.714.8689

2400, 525 - 8th Avenue SW, Calgary, AB T2P 1G1

bdplaw.com



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SWORN BEFORE ME THIS
10TH DAY OF AUGUST, 2026.



A Commissioner for Oaths in and for the Province of Alberta

JESSICA D. MacKINNON
Barrister and Solicitor

Angelamor Donor

From: Jessica MacKinnon
Sent: Thursday, July 23, 2026 3:46 PM
To: David Mann; Ryan Algar
Subject: RE: [EXT] RE: Jay's metal

Hi Dave,

I am copying @Ryan Algar while Dave is away on sabbatical as he will be assisting with this file.

Further to our discussion earlier this week, RBC's patience is running extremely thin with the Jay's Metal group and is not prepared to extend the forbearance agreement in the ordinary course. However, given that you advised the Essex and Sallyport financings are both imminent, RBC is prepared to provide until end of day on July 31st for the full repayment of the indebtedness, failing which RBC intends to bring an application to enter the consent receivership order in August.

As it relates to the refinancings, RBC is prepared to assign its security as needed, but we require your assistance in the logistics.

- Given there are separate registrations for equipment and the ALPAAP, I assume the intention is to assign certain equipment leases to Essex, and the ALPAAP security to Sallyport, but please confirm.
 - o If that is the case, please provide a list of equipment that is being financed/applicable registrations proposed to be assigned to Essex.
- RBC has asked its leasing department to pull all of the relevant leasing documents for next week, with a payout statement effective July 31st – please confirm this works.
- Please also advise when the Sallyport payout is expected.

To assist with the payout, please see below spot balances as of Monday for each of the loan parties, not including any costs or interest accruing (provided on an E&O basis). Please note that the amounts in red are overdue, as the Borrowers were supposed to clear those overages and have all accounts closed pursuant to the forbearance extension agreement. Please let us know when payment will be made to BDP for those amounts. Also, given all the borrower's RBC accounts have now been closed, please confirm with your clients that they have made alternative payment arrangements on the leasing facilities so no payments bounce in the interim.

JAY'S METAL EDMONTON LTD.

Accounts and Lending Closed.

JAY'S METAL PRODUCTS LTD. - Accounts Closed.

451607XXXXXX3990 - Balance owing \$1,635.76

RCL - 03009 68480376 001 - Balance owing \$2,361,556.82

DEMAND - 03009 68480376 008 (Non-Accrual Visa Loan) - \$206.49

REVOLVING LEASE LINE - Balance owing \$568,200.

LEASE FACILITY - Balance owing \$171,889.06

JAY'S METAL STEEL FRAMING LTD. - Accounts Closed

LEASE - Balance owing \$477,370.37

JAY'S METAL STRUCTURAL LTD. - Accounts Closed

RCL - 03009 03052232 001 - Balance owing \$1,051,087.10

Please let me know if you'd like to discuss any of the above and please keep us apprised on the status of the refinancings.

Kind regards,

Jessica MacKinnon (she/her)

Associate

P: 403.260.0112

C: 403.969.8484

2400, 525 - 8th Avenue SW, Calgary, AB T2P 1G1

bdplaw.com



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From: David Mann

Sent: Sunday, July 19, 2026 9:56 PM

To: Jessica MacKinnon

Subject: FW: [EXT] RE: Jay's metal

Hi Jessica.

Can we do 4:30 tomorrow? I should be through the mountains by then.

Lemme know.

Thanks,

Dave

David Mann K.C.

Partner, Blue Rock Law LLP.

m: 403.605.3992
e: david.mann@bluerocklaw.com
a: 700 - 215 9th Ave. S.W. Calgary, AB
w: www.bluerocklaw.com

From: David Mann
Sent: July 17, 2026 11:24 AM
To: Jessica MacKinnon <JMacKinnon@bdplaw.com>
Subject: RE: [EXT] RE: Jay's metal

Hi Jessica. Agreed that's it not ideal, although I'm told Essex doesn't need any dd and is just slow on paper and Sallyport has finalized their review and is going to credit at eod. I'll keep you posted as matters evolve. Everyone knows the urgency.

Yes – happy to do a call Monday. I might be in transit so my schedule is shifting a bit right now. Are there times that are better or worse for you?

Dave

David Mann K.C.
Partner, Blue Rock Law LLP.

m: 403.605.3992
o: 587.317.0643
e: david.mann@bluerocklaw.com
a: 700 - 215 9th Ave. S.W. Calgary, AB
w: www.bluerocklaw.com

From: Jessica MacKinnon <JMacKinnon@bdplaw.com>
Sent: July 17, 2026 10:19 AM
To: David Mann <David.mann@bluerocklaw.com>
Subject: RE: [EXT] RE: Jay's metal

Hi Dave,

Thanks for the update, which is not ideal to hear. We were hoping payout was imminent, not diligence is still in progress. Can we please set up a call on Monday to discuss?

Kind regards,

Jessica MacKinnon (she/her)
Associate

P: 403.260.0112
C: 403.969.8484



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From: David Mann <David.mann@bluerocklaw.com>
Sent: Thursday, July 16, 2026 9:29 PM
To: Jessica MacKinnon <JMacKinnon@bdplaw.com>
Subject: RE: [EXT] RE: Jay's metal

Hi Jessica,

Our client understood that Essex would provide them with final paper today to pay out RBC's entire equipment lease facility. As yet, that has not arrived but they remain hopeful that that material will arrive tomorrow such that a retirement of that aspect of the RBC faculty can occur early next week. Apologies that this is slightly awkward news. Our client is at a loss to explain it, particularly given the fact that Essex has financed 3 new pieces of equipment with them over the last month, so their bona fides seems legitimate.

On the Sallyport front, their due diligence process was scheduled to be completed by the end of this week – tomorrow. We'll have a further update on that front Monday.

More to follow.

Best,

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Partner, Blue Rock Law LLP.

m: 403.605.3992
e: david.mann@bluerocklaw.com
a: 700 - 215 9th Ave. S.W. Calgary, AB
w: www.bluerocklaw.com

From: Jessica MacKinnon <JMacKinnon@bdplaw.com>
Sent: July 16, 2026 2:29 PM
To: David Mann <David.mann@bluerocklaw.com>
Subject: RE: [EXT] RE: Jay's metal

Hi Dave,

Any update? RBC has asked me to meet tomorrow to discuss next steps.

Best,

Jessica MacKinnon (she/her)

Associate

P: 403.260.0112

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2400, 525 - 8th Avenue SW, Calgary, AB T2P 1G1

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From: David Mann <David.mann@bluerocklaw.com>

Sent: Monday, July 13, 2026 4:46 PM

To: Jessica MacKinnon <JMacKinnon@bdplaw.com>

Subject: RE: [EXT] RE: Jay's metal

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I'll make inquiries.

Thanks.

Dave

David Mann K.C.

Partner, Blue Rock Law LLP.

m: 403.605.3992

o: 587.317.0643

e: david.mann@bluerocklaw.com

a: 700 - 215 9th Ave. S.W. Calgary, AB

w: www.bluerocklaw.com

From: Jessica MacKinnon <JMacKinnon@bdplaw.com>

Sent: July 13, 2026 1:03 PM

To: David Mann <David.mann@bluerocklaw.com>

Subject: RE: [EXT] RE: Jay's metal

Hi Dave,

Do you have any update on the status of the payout? I note that the forbearance agreement expires on Wednesday and would like to have an update to provide RBC, as their patience appears to be running quite low with these Borrowers.

Best,

Jessica MacKinnon (she/her)

Associate

P: 403.260.0112

C: 403.969.8484

2400, 525 - 8th Avenue SW, Calgary, AB T2P 1G1

bdplaw.com



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From: David Mann <David.mann@bluerocklaw.com>

Sent: Thursday, June 18, 2026 7:37 PM

To: David LeGeyt <dlegeyt@bdplaw.com>

Cc: Jessica MacKinnon <JMacKinnon@bdplaw.com>

Subject: [EXT] RE: Jay's metal

Will do. Thanks.

David Mann K.C.

Partner, Blue Rock Law LLP.

m: [403.605.3992](tel:403.605.3992)

e: david.mann@bluerocklaw.com

a: 700 - 215 9th Ave. S.W. Calgary, AB

w: www.bluerocklaw.com

----- Original message -----

From: David LeGeyt <dlegeyt@bdplaw.com>
 Date: 2026-06-18 3:18 p.m. (GMT-07:00)
 To: David Mann <David.mann@bluerocklaw.com>
 Cc: Jessica MacKinnon <JMacKinnon@bdplaw.com>
 Subject: Jay's metal

Hi Dave.

We received a second payment from Jay's today in the amount of \$37,065.83. This brings Jay's total payments towards the overdrafts and visas to \$77,065.83, which is \$40k short of the \$117,065.83 that is required.

Please follow up with your client on the \$40k balance. Thanks.

And, if you have any updates on timing for the full payout please let us know.

Thanks.

David LeGeyt

Partner

P: 403.260.0210

C: 403.714.8689

2400, 525 - 8th Avenue SW, Calgary, AB T2P 1G1

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THIS IS EXHIBIT "39" REFERRED TO IN
THE AFFIDAVIT OF MARLENE STARENKY

SWORN BEFORE ME THIS
10TH DAY OF AUGUST, 2026.



A Commissioner for Oaths in and for the Province of Alberta

JESSICA D. MACKINNON
Barrister and Solicitor

Angelamor Donor

From: David Mann <David.mann@bluerocklaw.com>
Sent: Friday, July 31, 2026 9:39 AM
To: Jessica MacKinnon
Cc: Ryan Algar
Subject: [EXT] Jay's metal
Attachments: Products Profit and loss June 30.pdf; Steel Framing Profit and loss June 30.pdf; Structural Profit and loss June 30.pdf; Products Balance sheet June 30.pdf; Steel Framing Balance sheet June 30.pdf; Structural Balance sheet June 30.pdf; Jay's Metal Products AP June 30 2026.pdf; Jay's Metal Steel Framing AP June 30 2026.pdf; Jay's Metal Structural AP June 30 2026.pdf; Jay's Metal Products AR June 30 2026.pdf; Jay's Metal Steel Framing AR June 30 2026.pdf; Jay's Metal Structural AR June 30 2026.pdf; Products Inventory as of June 30 2026.xlsx; Steel Framing Inventory as of June 30 2026.xlsx; Structural Inventory as of June 30 2026.xlsx; Jays_Holding_Corp_314470_LA.pdf; Jays_Holding_Corp_314372_LA.pdf

Hi Jessica,

Firstly, I'm attaching the reporting that our client has prepared. As discussed, given their limited access to online banking, this is coming through counsel.

Second, I'm attaching the finalized lease term sheets from Essex. There are two.

Our client's understanding is that funding will be available towards the end of this coming week. Let's try and connect today on the logistics of that. A couple of related, explanatory notes:

1. You'll note that they are taking AllPAAPP security. This is just against the parent and second to operating facilities (RBC until they are retired and then Sallyport).
2. We'll need RBC to discharge/assign its registrations under the lease agreements.
3. Further to your last note, yes – please provide the relevant leasing documents and payout statements, effective July 31, 2026
4. This financing will provide sufficient funding to retire all of RBC's lease facilities, along with the two overages mentioned in your email (....3990 and ...376 008).

Sallyport funding, which will supplement all of this and provide more than sufficient liquidity to retire the balance of the RBC indebtedness, has completed its due diligence, provided a positive report to its underwriters, and is expected to fund in the next 2-3 weeks. As soon as a finalized term sheet arrives we will provide it to the Bank.

Happy to chat later today.

Let me know.

Thanks,

Dave

David Mann K.C.
 Partner, Blue Rock Law LLP.

m: 403.605.3992

e: david.mann@bluerocklaw.com
a: 700 - 215 9th Ave. S.W. Calgary, AB
w: www.bluerocklaw.com

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THIS IS EXHIBIT "40" REFERRED TO IN
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SWORN BEFORE ME THIS
10TH DAY OF AUGUST, 2026.



A Commissioner for Oaths in and for the Province of Alberta

JESSICA D. MacKINNON
Barrister and Solicitor



MEMO

To: Jagjit Bajwa - Jay's Holding Corp.
From: Kim MacKinnon
Date: July 27, 2026
Re: Lease Agreement 14774-314470

- ☐ Please sign and initial where indicated on the documents.
- ☐ Forward payment of **\$1,575.00** to Essex Lease Financial Corporation as per the attached invoice, using one of the payment options provided (wire payment or pre-authorized payment, if applicable).
- ☐ Your monthly pre-authorized payments will commence on **September 15, 2026**.
- ☐ Review your account information on the PAD Agreement; if you would prefer to use a different bank account, please provide us with a void cheque or stamped bank form.
- ☐ Contact your insurance agent directly to add **Essex Lease Financial Corporation** as Loss Payee and Additional Insured for the leased equipment.



LEASE AGREEMENT

THIS AGREEMENT ("Lease") between **ESSEX LEASE FINANCIAL CORPORATION** ("Lessor") located at 10768 74th Street SE, Calgary, Alberta, T2C 5N6 (Telephone: 403-693-4060, Facsimile: 403-236-9076, GST No. 101687705 and Customer:

CUSTOMER INFORMATION

Customer's Full Legal Name (including French version, if any) JAY'S HOLDING CORP.	Contact Name/Title
Customer's Address (Head Office) 160, 1324 - 36 Avenue NE	Telephone No. (403) 276-6062
City/Province Calgary, Alberta T2E 8S1	Fax No.

LEASE DETAILS

Contract No. 14774-314470

Vendor's Full Legal Name	Contact Name
Vendor's Address	Telephone No.
Equipment Location 4315 - 61 Avenue SE, Calgary, AB T2E 8S1	

Quantity	EQUIPMENT DESCRIPTION (include year, make, model and serial no. where available; attach & refer to Addendum if necessary)
	See attached SCHEDULE *A* - Equipment Schedule

TERM NO. OF MONTHS	PAYMENTS MADE IN:	NO. OF PAYMENTS	NET RENTAL PAYMENT	GST	PST	TOTAL RENTAL PAYMENT
61	Arrears Monthly ☒ Quarterly ☐ Other Specify ☐ _____	60	\$9,309.37	\$465.45	\$0.00	\$9,774.82

PURCHASE OPTION (See Section 29)	OPTION DATE: The End of the Term's 60th Payment. OPTION PRICE: ☐ Fair Market Value or ☒ \$750.00
PAYMENT FORM	Pursuant to PAD Agreement between the Lessor and the Customer dated July 27, 2026

LESSOR

CUSTOMER

This Lease shall not become binding upon Lessor until accepted as follows:	Date of Lessor' Acceptance	THE UNDERSIGNED ACKNOWLEDGES HAVING READ THE ENTIRE LEASE AND ACCEPTS THE TERMS AND CONDITIONS HEREOF	
	LESSOR ESSEX LEASE FINANCIAL CORPORATION	Customer's Full Legal Name	Date
		Jay's Holding Corp.	July 27, 2026
Each of the undersigned affirms that they are duly authorized to execute this Lease on behalf of the Customer.			
Authorized Signatory	DocuSigned by: F53A3A0AF143441... By: _____ Name/Title Jagjit Bajwa, Director		

Any changes must be initialed only by Lease Signatories

in the Lease Details, together with any parts, accessories, replacements, additions and accessions, tangible or intangible, now and hereafter relating thereto or affixed thereto (collectively the "Equipment") THIS LEASE CANNOT BE CANCELLED OR TERMINATED BY CUSTOMER.

2. PURCHASE DOCUMENTS: If Customer has not issued a purchase order or entered into an agreement with the Vendor to purchase the Equipment (a "Purchase Document"), Customer hereby agrees that Lessor may do so on Lessor's own behalf. If Customer has entered into a Purchase Document, Customer represents and warrants that title to the Equipment has not passed to Customer and, at Lessor's option, Customer shall assign to Lessor its rights under the Purchase Document to purchase the Equipment and to acquire any related license of software, information and documentation (a "License"). Except for the obligation to pay Vendor for the Equipment if (and only if) this Lease commences and is accepted by Lessor, Customer shall perform, satisfy and discharge all of the purchaser's obligations under any Purchase Document and License and any assignment by Customer to Lessor pursuant to this Section shall not include such obligations. The provisions of any Purchase Document or License do not modify Customer's obligations to Lessor hereunder.

3. TERMS: This lease is for an original term (the "Term") commencing on the earlier of the Lease Commencement Date set out in a Delivery and Acceptance Certificate or, if Lessor waives a Delivery and Acceptance Certificate pursuant to Section 4, the Date of the Lessor's Acceptance set forth above and ending at the expiry of the number of complete calendar months indicated under the heading "Term" in the Lease Details.

4. ACCEPTANCE: Upon delivery and acceptance of the Equipment, Customer shall forthwith execute and deliver to Lessor a Delivery and Acceptance Certificate in a form prescribed by Lessor, unless Lessor, in its sole discretion waives such execution and delivery by executing this Lease prior to the receipt of such certificate and after the delivery of the Equipment.

5. EQUIPMENT SELECTION: Customer has personally selected the equipment and Lessor has acquired the equipment at customer's specific request for the purpose of leasing it hereunder AND ALL OF CUSTOMER'S OBLIGATIONS HEREUNDER ARE ABSOLUTE AND UNCONDITIONAL. Customer acknowledges that the suitability of the equipment and its installation and delivery is customer's responsibility. The failure of the equipment to be delivered and installed, to operate or to conform to customer's requirements shall not lessen customer's obligations hereunder.

6. RENTALS: Customer shall, without notice from or request by Lessor, pay to Lessor during the Term of this Lease the total number of rental payments set forth in the Lease Details. Such rental payments shall be payable in advance to Lessor at the address indicated above (or other address notified by Lessor to Customer) as follows: first rental payment upon Customer's execution hereof and commencing after the calendar period covered by such first rental payment, subsequent rental payments throughout the term on: (A) in the case of monthly payments, the first, fifth, tenth, fifteenth, twentieth or twenty-fifth day of each month, whichever day is closer to the date the Lease commenced, or (B) in the case of payments based on any other calendar period, on the first day of each such calendar period. Any amount paid by Customer to Lessor prior to this Lease commencing which is in excess of such first rental payment shall be credited towards Customer's final rental payment(s) in reverse order of occurrence, without interest. RENTAL PAYMENTS AND ANY OTHER AMOUNTS DUE UNDER THIS LEASE ARE PAYABLE WITHOUT SET-OFF, COMPENSATION OR ABATEMENT AND IN NO EVENT SHALL THE FIRST RENTAL PAYMENT BE REFUNDED TO CUSTOMER.

7. ADJUSTMENTS: The rental payment set forth above is based upon the purchase price for the Equipment and Lessor's cost of funds. If (but only if) an Estimated Purchase Price has been specified in a Financing Terms Addendum attached hereto and the final invoice from Vendor specifies a purchase price (including taxes, delivery, installation and other charges) (the "Purchase Price") that is greater or less than the Estimated Purchase Price, Customer authorizes Lessor to adjust the above rental payments to reflect the Purchase Price provided Customer receives notice of such adjustment; however, if the Purchase Price exceeds the Estimated Purchase Price by more than 10%, Lessor will notify Customer and obtain Customer's prior written approval to such adjustment (such approval not to be unreasonably withheld) and the Lease will not commence until such approval is obtained. If (but only if) a Latest Start Date is specified in a Financing Terms Addendum attached hereto and this Lease for any reason commences after such Latest Start Date, this Lease shall nevertheless be binding and Customer authorizes Lessor in Lessor's sole discretion to adjust the above rental payment to reflect its cost of funds on the date this Lease commences and Lessor shall upon Customer's request, provide Customer with a copy of the completed description. If this Lease is signed by Customer prior to Lessor having a complete description of the Equipment Customer hereby authorizes Lessor to complete such description provided Customer receives notice of such description. Any adjustment to rental payments or completion of an Equipment description made pursuant to this Section shall be deemed to have effect from the date Customer executes this Lease; if a Financing Terms Addendum is not executed and attached hereto, Lessor may not adjust the Net Rental Payments set forth above without Customer's prior written consent.

8. OVERDUE CHARGES: In the event Customer fails to pay any amount when due, Customer shall without notice incur a charge equal to two percent (2%) of the outstanding amount, and such charge shall be calculated monthly and become due and payable on the last day of each month, on: (A) any past due payments, (B) any other amounts due to the Lessor hereunder which are not paid on their due dates, until such arrears or other amounts are paid in full.

9. PRE-AUTHORIZED PAYMENTS: Customer agrees that it will authorize Lessor to automatically draw Lease payments on Customer's appointed financial institution via Lessor's Pre-authorized Payment Plan. Payment by other means must receive the Lessor's prior approval and nevertheless will be subject to a service fee at Lessor's sole discretion.

10. INSTALLATION, MAINTENANCE AND REPAIR: Customer shall, at its expense, be responsible for: (A) the delivery, installation, de-installation and re-delivery of the Equipment and (B) the maintenance, upkeep, care, servicing and repair (including necessary replacements of parts ("Maintenance") of the Equipment; in both cases by competent, duly qualified and licensed personnel acceptable to Lessor and Customer shall maintain all records, logs and other materials, in compliance with all manufacturer and vendor requirements to maintain all applicable warranties and insurance in effect and all applicable laws and regulations. Customer shall at its expense keep the Equipment in good repair, condition and working order in compliance with manufacturer's recommendations and requirements. Customer shall not, without the prior written consent of Lessor, make any alterations, additions or improvement to the Equipment. All such alterations, additions or improvements shall be at Customer's expense and shall belong to, and become property of, Lessor immediately upon being made. On Lessor's request, Customer shall enter into a Maintenance agreement respecting the Equipment with the manufacturer thereof or other Maintenance supplier acceptable to Lessor.

11. USE: Customer shall use the Equipment in a careful and prudent manner for the purpose for which it was designed and in accordance with manufacturer's guideline, the applicable operator's manual and not for any unlawful purpose and shall at Customer's expense comply with and conform to all applicable laws, ordinances and regulations (including laws, ordinances and regulations concerning environmental matters) relating to the possession, use or Maintenance of the Equipment. Customer shall only use the Equipment in connection with its business or in the carrying on of an enterprise and only for commercial, industrial, professional or handicraft purposes and shall not use the Equipment for any personal, family household or farming purposes. If the equipment is a vehicle, Customer shall be responsible for payment of all tickets and other fines in connection with any traffic or parking violations. The Equipment may have a global positioning system ("GPS") or other technology that provides information about the location and or use and maintenance about the Equipment. The Lessee understands that the information resulting from this technology can be accessed by the Lessor for so long as the Equipment is subject to the Lease. Lessee hereby authorizes Lessor to contact any third-party provider of such services and authorizes such third-party provider to provide the requested information to the Lessor and to enable the system if requested by the Lessee.

12. LOSS AND DAMAGE: Customer shall, until this Lease is terminated, and Customer's obligations hereunder are discharged in full (including the return of the Equipment), bear the entire risk of loss, damage, destruction, theft, seizure or governmental taking of the Equipment or any part thereof (any such case being a "Loss"), regardless of whether it is caused by any default or neglect of Customer. No Loss shall relieve Customer of its obligations hereunder.

13. TITLE AND IDENTIFICATION: The Equipment is and shall at all times be and remain the sole personal and moveable property of Lessor, shall not be affixed or attached to or otherwise become a fixture or accession to any lands, buildings or chattels and Customer shall have no right, title, or interest in or to the Equipment except as expressly set forth herein. Customer shall not allow the Equipment to become subject to any claim, privilege, lien, charge, encumbrance, levy, security interest, mortgage, pledge, hypothecation, seizure, trust, attachment, judicial process, ownership interest, license, sublease, or other right in favour of any person (in any such case an "Encumbrance") unless such Encumbrance is caused by Lessor. At Lessor's request, Customer shall at Customer's expense affix and maintain on the Equipment, in a manner and in places satisfactory to Lessor, labels, plates or other marks supplied by Lessor to identify the Equipment as the property of Lessor.

14. LOCATION AND INSPECTION: Customer shall maintain the Equipment at the Equipment Locations specified in the Lease Details and shall not move the Equipment from such locations without the prior written consent of

Lessor. Lessor shall have the right to inspect the Equipment and Customer's maintenance, insurance and tax records at any time.

15. NET LEASE: ALL COSTS AND EXPENSES RELATING TO THE EQUIPMENT OR ITS USE, MAINTENANCE OR POSSESSION SHALL BE BORNE BY CUSTOMER, INCLUDING ALL TAXES AND ALL FEES, CHARGES, CLAIMS AND FINES INCURRED OR ARISING IN CONNECTION WITH THE REGISTRATION, LICENSING OR OPERATION OF THE EQUIPMENT. The rental payments and other amounts payable hereunder shall be absolutely net to Lessor, free of all expenses or outgoings of any kind or nature. If Customer fails to perform any of its obligations hereunder, Lessor may do so on Customer's behalf and shall be entitled to immediate reimbursement from Customer, without prejudice to any other of Lessor's rights or remedies, and Customer appoints Lessor its lawful attorney for such purposes.

16. TAXES: Customer shall pay all Taxes and file all returns in respect of Taxes immediately upon such Taxes or returns becoming due. "Taxes" includes all taxes, imposts, levies, fees, duties, and charges now or hereafter imposed by any federal, provincial, municipal or other taxation authority on Customer, The Equipment or the purchase, sale, ownership, delivery, possession, use, maintenance, transfer, goods and services and value added taxes and including penalties or interest based on late payment of taxes) but excluding taxes on or measured by Lessor's overall net income. Lessor shall be entitled to claim any applicable capital cost allowance, investment tax credit or similar benefit under applicable tax legislation from time to time pertaining to the Equipment and/or the Lease and Customer shall not make any such claim in respect thereof.

17. INSURANCE: Customer shall, at its own expense, place and maintain with insurers acceptable to Lessor:

- Comprehensive all risks insurance on the Equipment for its full replacement value, on terms acceptable to Lessor in its sole discretion, such insurance to include: (i) Lessor as additional insured, (ii) a loss payable clause in favour of Lessor as first payee, and (iii) a waiver of subrogation in favour of Lessor; and
- General public liability and property damage insurance with limits of liability equal to at least \$2,000,000 per occurrence (or such greater amount as Lessor may require from time to time) on terms acceptable to Lessor in its sole discretion, and such insurance shall: (i) extend to all liabilities of Customer arising out of its use or possession of Equipment, (ii) include Lessor as additional insured, and (iii) include a cross-liability provision which insures each person insured thereunder in the same manner and to the same extent as if a separate policy had been issued to each.

All insurance policies shall contain endorsements providing that: (A) thirty days written notice shall be given to Lessor before a policy lapse or is materially altered or cancelled; (B) coverage shall be primary and not contributory; (C) Lessor's interest as additional insured shall not be invalidated or otherwise affected by any act or omission, deliberate, negligent or otherwise of Customer or its agents, servants or employees (such as a "standard mortgage clause"); (D) Lessor shall not be responsible for payment of any premium; and (E) Lessor may elect to have all proceeds of loss payable only to itself. Customer shall, on request, supply Lessor with certified copies of all insurance policies or other evidence satisfactory to Lessor of satisfaction of these insurance covenants. In the event of damage amounting to actual or constructive total loss of the Equipment, Lessor shall be entitled to retain from all insurance proceeds an amount equal to the total amount payable to Lessor by Customer hereunder as Liquidated Damages.

18. FAILURE TO INSURE: If Customer fails to fulfill its insurance obligations hereunder, then, without prejudice to Lessor's other rights and remedies, Lessor shall have the right, but not the obligation, to procure insurance covering Lessor's interest (but not Customer's interest) in the Equipment, in such form and amount and with such insurers (including an insurer affiliated with the Lessor) as Lessor shall determine from time to time, all at Customer's expense. Such expense (the "Insurance Expense") shall include the cost of acquiring such insurance and any charges or fees for services associated with the placement, maintenance, or service of such insurance, plus Overdue Charges accruing on such expense at the rate provided herein for overdue amounts until such expense is reimbursed by Customer to Lessor. Customer shall pay the Insurance Expense to Lessor in equal installments at the same time and in the same manner as the remaining rental payments. Customer shall cooperate with Lessor's insurance agent in connection with the placement of such insurance and the processing of any claims. Nothing herein shall be deemed to obligate or entitle Lessor to act as an insurer hereunder or to arrange any insurance for the benefit of Customer. Nothing hereunder shall require Lessor to secure, maintain in force or renew any insurance, in any amounts or upon any specific terms and conditions. Lessor reserves the right to terminate any insurance coverage which Lessor may arrange, or allow same to lapse, without incurring any liability to Customer.

19. REPRESENTATIONS: Customer represents, warrants and covenants throughout the Term that: (A) if Customer is a body corporate, it is and will continue to be validly incorporated (or otherwise established), organized and existing and in good standing; (B) it has all necessary power and authority to execute, deliver and perform this Lease, each such action (i) having been duly authorized by all necessary action of Customer, (ii) not being in conflict with any applicable law, the constituting documents, resolutions or by-laws of Customer or any indenture, instrument, agreement or undertaking to which it is a party or by which it or any of its assets are or may become bound, and (iii) not resulting in the creations of any Encumbrance in the Equipment; (C) this Lease is and will continue to be the legal, valid and binding obligation of Customer enforceable against it and effective against its creditors in accordance with its terms; (D) there are not pending or threatened actions or proceedings before any court, administrative agency or other tribunal that could have a material adverse effect on Customer; (E) financial statements and other related information furnished by Customer to Lessor are prepared in accordance with generally accepted accounting principles and fairly present Customer's financial position on their respective dates; and (F) to evidence the foregoing Customer shall provide legal opinions, resolutions and such other documents as Lessor may reasonably request.

20. SUBLEASING ETC.: Customer shall not sublet or part with possession or control of the Equipment or permit its use by any person other than Customer or employees of Customer who are qualified and competent to operate same. Neither this Lease nor Customer's rights hereunder shall be assigned by Customer without Lessor's prior written consent and no assignment shall release Customer from its obligations hereunder.

21. SURRENDER: At the end of the Term or any renewal thereof, if Customer has not purchased the Equipment pursuant to a Section 29 Purchase Option, Customer, at Customer's expense, shall surrender control of the Equipment to Lessor and shall; (A) after giving Lessor thirty days' prior written notice, return the Equipment to Lessor at Lessor's nearest office or other place specified by Lessor or (B) if requested by Lessor, dispose of the Equipment as Lessor reasonably directs, including disposition in a manner which will avoid any dangerous use thereof or damage or injury to any person or property therefrom. Whenever Customer is required to return the Equipment to Lessor the Equipment shall be in good repair, condition and working order and Customer shall pay all costs of Maintenance and restoration of Equipment returned to Lessor necessary to restore it to the condition on the date this Lease commenced, normal wear and tear excepted. Customer shall, if Lessor so requests, store the Equipment at Customer's risk and expense and as Lessor's bailee for a period of up to 90 days after the end of the Term; Customer shall not use the Equipment or pay rental payments for the Equipment during such period but shall otherwise be bound by all of the terms of this Lease during such period.

22. RENEWAL: If Customer fails to surrender the Equipment at the end of the Term or any renewal thereof, or to purchase the same pursuant to a Section 29 Purchase Option, Customer shall be deemed to have requested a renewal of this Lease for a period of three (3) calendar months and Lessor may, in its sole discretion: (A) demand the surrender of the Equipment in compliance with Section 21 and exercise its rights and remedies for such non-compliance or (B) accept Customer's request to renew this Lease for a three (3) month period commencing on the end of the Term or the last renewal thereof. Such acceptance may be evidenced in writing signed by Lessor or by Lessor continuing to invoice Customer, withdrawing rental payments pursuant to a pre-authorized payment plan or otherwise accepting rental payments in respect of such renewal period. Customer shall continue to have all of its obligations under this Lease during any such renewal period, including the obligation to pay Lessor rental payments, as it had during the Term and all provisions of this Lease shall apply to any such renewal term.

23. ENTRY: If Customer fails to surrender the Equipment to Lessor as required under this lease, Lessor may, without notice to Customer or resort to legal process, but subject to any applicable law, enter any premises where the Equipment is located and take possession of and remove or disable such Equipment.

24. INDEMNITY: Customer hereby indemnifies Lessor and agrees to save Lessor harmless from and against all loss, costs, liabilities, claims, legal proceedings and expenses (including legal fees and costs) whatsoever arising in connection with this Lease, the Purchase Documents, any License, the Equipment, the manufacture, selection, purchase, ownership, delivery, possession, use, Maintenance, operation, Loss or return of the Equipment, Taxes, the recovery of claims under any insurance policy relating the Equipment, any use or operation of Equipment which infringes any patent or other industrial or intellectual property right of any person, any Default by Customer, the exercise by Lessor of any rights or remedies hereunder or any entry or taking of possession, removal or disabling of Equipment pursuant to Section 23.

(a) Customer fails to make any rental payment or pay any other amounts due under this Lease when the same is due and payable; or

(b) Customer fails to perform, observe, or comply with any other obligation, term, or condition on its part to be performed, observed or complied with hereunder; or

(c) any event of default occurs under any other lease or contract between Lessor and Customer or under any material agreement between Customer and any other person; or

(d) any representation or warranty made by Customer to Lessor in or in connection with this Lease is incorrect; or

(e) the Equipment or any part thereof is subjected to an Encumbrance not caused by Lessor, Customer sells or attempts to sell or grant an Encumbrance on any part of the Equipment or the value of Lessor's interest in the Equipment is materially impaired due to Loss; or

(f) any proceeding in bankruptcy, receivership, winding-up, dissolution, liquidation or insolvency is commenced by or against Customer or its property; or

(g) if the Lessee sells all or substantially all of its assets and property to a third party or if there is a change of control of the Lessee or the Lessee amalgamates with a third party; or

(h) Lessor in good faith believes and has commercially reasonable grounds to believe that the prospect of payment or performance by Customer under this Lease is or is about to be impaired or the Equipment is or is about to be placed in jeopardy; or

(i) any guarantor of Customer's obligations hereunder disputes its obligations under its guarantee or seeks to determine its obligations hereunder or to terminate its guarantee of Customer's future obligations or becomes subject to any of the events in clauses (b), (c), (d), (f), or (h) of this Section.

26. EFFECT OF DEFAULT; DAMAGES: Upon any Default and in addition to Lessor's other rights and remedies under this Lease and otherwise available at law or in equity:

(a) Customer shall pay forthwith (without notice) to Lessor as liquidated damages, and not as a penalty, an amount (the "Liquidated Damages") equal to the aggregate of: (i) unpaid rental payments and other amounts payable hereunder unpaid as of the date of the Default, and (ii) the remaining rental payments payable from the date of Default to the end of the Term or, if applicable, any renewal thereof, and (iii) amounts otherwise payable under the Lease to the end of the Term, or if applicable, any renewal thereof, and (iv) the greater of the purchase price for the Equipment pursuant to any end of the Term fair market value or fixed price purchase option and the amount of any residual interest which Lessor may have in Equipment, and (v) any Enforcement Costs incurred by Lessor, and (vi) Overdue Charges thereon from the date of Default until payment in full; to the extent that the Liquidated Damages are deemed to include any Taxes which Lessor is required to remit to any taxation authority the Liquidated Damages shall be increased by the amount necessary to ensure that the net amount of the Liquidated Damages retained by Lessor after remitting all applicable Taxes will be equal to the amount calculated above:

(b) upon Lessor's demand, Customer at Customer's expense shall forthwith surrender control of the Equipment to Lessor pursuant to Section 21 as though the Term had expired;

(c) Lessor may, immediately and without notice to Customer or resort to legal process, take possession of and remove or disable the Equipment pursuant to Section 23 as though Customer had failed to surrender such Equipment when required to do so;

(d) the rights of Customer hereunder in respect of the Equipment, including the right to use and possess the Equipment, shall cease and terminate absolutely without limiting Customer's liability or obligations hereunder; and

(e) Lessor may by notice in writing terminate this Lease or any other agreement Lessor may have with Customer. All rights and remedies of Lessor, either under this Lease or at law or in equity or otherwise afforded to Lessor, are cumulative and not alternative. Lessor's costs and expenses incurred as a result of a Default ("Enforcement Costs") (including all costs and expenses in respect of collection, legal fees, repossession, repair of Equipment, enforcement of Lessor's rights or remedies, sale or re-lease costs or other realizations costs) shall be paid by Customer to Lessor forthwith upon demand, with Overdue Charges accruing thereon from the date such costs and expenses were incurred until payment in full.

27. SALE ON DEFAULT: Lessor may after a Default sell, re-lease or otherwise dispose of Equipment at public or private sale upon notice to Customer and upon such terms and in such manner as Lessor may determine. Customer shall thereafter continue to be liable to Lessor for the amount of any deficiency between the proceeds to Lessor from such disposition and the Liquidated Damages. If at any time after a Default and prior to Lessor obtaining possession of the Equipment Customer pays to Lessor the Liquidated Damages and all applicable Taxes, title to the Equipment shall vest in Customer on an "as is, where is" basis without any condition, representation, or warranty of Lessor whatsoever.

28. EFFECT OF WAIVER: No delay in exercising, or failure to exercise, any right or remedy accruing to Lessor under this Lease will impair or waive such right or remedy, nor will a waiver of any single Default be deemed a waiver of any other prior, subsequent or concurrent Default. Any waiver, permit, consent, or approval on the part of Lessor in respect of this Lease must be in writing and shall have effect only to the extent specifically set forth in such writing.

29. PURCHASE OPTION: In this section: (a) "Default" means any existing Default and any event or circumstance which, with the giving of notice or the lapse of time or both, would constitute a Default; and (b) "Fair Market Value" means the delivered and installed all-inclusive, purchase price for equipment in good repair in a sale between an arms-length purchaser buying for its own use and a seller dealing in such equipment in the ordinary course of its business, as such purchase price is determined by the Lessor acting reasonably. Provided no Default exists, any Purchase Option set forth in the Lease Details may be exercised by the Customer; (i) giving Lessor written notice sixty (60) days prior to the Option Date of its election to exercise such option; and (ii) paying Lessor the Option Price, plus Taxes, at least thirty (30) days before the Option Date. After the giving of such notice and the making of such payment, provided no Default exists on the Option Date, Customer shall acquire Lessor's interest in the Equipment on the Option Date on an "as is, where is" basis without any condition, representation, or warranty by Lessor of any kind whatsoever except that the Customer acquires such interest from Lessor free of Encumbrances caused by Lessor. Lessor shall provide the Fair Market Value of the subject Equipment to the Lessee upon written request of the Lessee.

30. CUSTOMER'S WAIVER: TO THE EXTENT NOT PROHIBITED BY LAW OR STATUTE, CUSTOMER HEREBY WAIVES THE BENEFIT OF ALL PROVISIONS OF ALL APPLICABLE SALE OF GOODS, CONDITIONAL SALES, REGULATORY, CREDIT AND OTHER STATUTES AND ALL REGULATIONS MADE THEREUNDER IN ANY APPLICABLE JURISDICTION WHICH WOULD IN ANY MANNER AFFECT, RESTRICT OR LIMIT THE RIGHTS AND REMEDIES OF LESSOR HEREUNDER, including, without limitation the generality of the foregoing, all of Customer's rights, benefits and protections given or afforded by the provisions of Section 49 of the Law of Property Act (Alberta) and The Limitation of Civil Rights Act of Saskatchewan, as amended. Customer also waives and assigns to Lessor the right of any statutory exemption from execution or otherwise and further waives any right to demand security for costs in the event of litigation.

31. LESSOR WARRANTIES: Lessor warrants that on the date this Lease commences it is the owner of the Equipment, free and clear of any Encumbrance caused by Lessor, save for Customer's rights hereunder. Except as otherwise explicitly set forth herein, but without affecting Lessor's warranties set forth in any other agreement (all of which Customer acknowledges do not affect or form part of this Lease), Lessor makes no warranty or representation whatsoever as to the durability, quality or condition of the Equipment or its suitability for Customer's purposes or as to any other matter whatsoever (including status of the Lease for tax or accounting classification purposes). No representation to Customer as to the Equipment or any other matter by the Vendor or any supplier or manufacturer of the Equipment shall in any way affect Customer's obligations under this Lease. At the request and expense of Customer and while there is no Default, Lessor will (A) assign to Customer for the Term any and all warranties, guarantees, service contracts, Licenses and representations given to Lessor by the Vendor or a manufacturer or supplier of the Equipment with respect to the Equipment ("Equipment Rights") which are assignable at law, and (B) assist Customer in receiving the benefit of such Equipment Rights. If Lessor obtains possession or control of the Equipment or if there is a Default, Customer shall be deemed to have immediately reassigned such Equipment Rights to Lessor without any further action. If Equipment is located in the Province of Quebec, Lessor hereby conveys to Customer any warranty which the Vendor or manufacturer or supplier of such Equipment gave to Lessor. LESSOR SHALL NOT BE LIABLE FOR ANY LOSS, DAMAGE OR EXPENSE OF ANY KIND OR NATURE, WHETHER DIRECT, INDIRECT OR CONSEQUENTIAL, CAUSED BY THE EQUIPMENT OR THE USE, MAINTENANCE OR POSSESSION THEREOF, BY THE INADEQUACY OF THE EQUIPMENT RIGHTS OR BY ANY INTERRUPTION OF SERVICE OR LOSS OF USE OF THE EQUIPMENT OR FOR ANY LOSS OF BUSINESS OR DAMAGE WHATSOEVER AND HOWSOEVER CAUSED.

32. ASSIGNMENT: This Lease and all the rights, remedies and benefits of Lessor hereunder may be assigned by Lessor without notice to or the consent of Customer and/or the Lessor may grant to a third party a security interest in the Lease and Equipment and Customer hereby accepts such assignments or granting of security interest and waives signification of the act of assignment and the delivery of a copy of any assignment document. Upon such assignment or security interest: (A) the assignee (the "Assignee") shall be entitled to enforce the rights and remedies and to receive all benefits which would otherwise accrue to the original Lessor under this Lease; (B) the Assignee shall be deemed to be Lessor for the purpose of all such rights, remedies, and benefits,

(C) the Assignee shall have no obligations to Customer to perform any of the obligations of the original Lessor hereunder or otherwise in respect of the Equipment, all of which are retained by the original Lessor, and (D) Customer's rights hereunder as against the original Lessor shall be unaffected ~~0395~~ as herein specifically provided. Customer agrees not to assert against the Assignee any claim by way of abatement, defense, set-off, compensation, counterclaim or the like which Customer may have against the original Lessor. Upon notice of any assignment Customer shall unconditionally pay to such Assignee all rental payments and other amounts due hereunder and shall not assert any defense against such Assignee in any action for rental payments or other amounts due and payable hereunder, except the defense of payment to the Assignee. If requested by the Lessor, the Customer shall deliver to the Assignee a confirmation as to certain matters which the Lessor may request, which confirmation shall include but not be limited to: (A) the remaining term of the Lease and payment due thereunder, (B) the nature and location of the Equipment, (C) the status of the Lease and that no event of default has occurred there under.

33. CREDIT INVESTIGATION: Subject to applicable legislation, Customer hereby consents to Lessor conducting a credit investigation of Customer and to Lessor making inquiries with financial institutions or other persons in a business relationship with Customer in connection therewith; Customer hereby authorizes and directs such persons to answer Lessor's inquiries. Customer agrees to furnish to Lessor: (A) a copy of its interim financial statements and other related information, as Lessor may request from time to time; and (B) its annual financial statements, audited if applicable, within ninety days of the end of each financial year.

34. SECURITY INTERESTS: To secure Customer's performance of its obligations hereunder Customer grants Lessor a continuing security interest in any interest Customer has in the Equipment, in all proceeds thereof (including proceeds of insurance) and in any rental payments receivable on any sublease permitted by Lessor; Customer agrees that Lessor has all rights of a secured party under any applicable personal property security legislation and at law and in equity.

35. FEES: Lessor shall be entitled to charge Customer such fees and other charges as it may establish from time to time for the administration of any ancillary matters to this Lease, including the reimbursement of any fees payable by Lessor for each security registration required in connection with this Lease and such fees for invoices as Lessor may from time to time establish and any costs (including internal administration costs) incurred by the Lessor for insufficient funds).

36. NAME CHANGE, ETC.: Customer shall notify Lessor in writing within 10 days of the following event occurring: (A) any change in Customer's name or (B) any change in the location of Customer's Head Office specified above.

37. INFORMATION: Customer agrees that Lessor may provide copies of this Lease and/or information concerning Customer and its obligations hereunder to any person.

38. ADDITIONAL EQUIPMENT: Lessor and Customer may from time to time agree to lease additional equipment pursuant to these Terms & Conditions and the above Customer Information and each such agreement shall be evidenced by a written schedule referencing this initial Lease (a "Transaction Schedule"), signed by Customer and Lessor and setting forth the particulars of such equipment lease transaction including the matters addressed by the above Lease Details and including any amendments to the Customer Information or Terms & Conditions which are applicable to that transaction. The particulars of the initial transaction set forth in the above Lease Details shall not apply to subsequent transactions but the Terms & Conditions and Customer Information of this Lease are incorporated by reference into each Transaction Schedule and shall apply, mutatis mutandis, to the transaction specified in such Transaction Schedule; such Customer Information, Terms & Conditions and each Transaction Schedule shall constitute a separate lease and the entire agreement with respect to that transaction, shall be deemed to be a "Lease" to which these Terms & Conditions refer and shall not terminate as a result of the terminations or expiry of any other Lease made pursuant to these Terms & Conditions. The terms of any Transaction Schedule evidencing a specific transaction shall prevail over these Terms & Conditions and the above Customer Information to the extent of any conflict or inconsistency but only in respect of that transaction.

39. ENTIRE AGREEMENT: This Lease (including [A] all details set forth above in the Customer Information, Lease Details, and in these Terms & Conditions and [B] any schedule, addendum or amendment to this Lease, which is in writing, references this Lease and is signed by Customer and Lessor at any time) constitutes the entire agreement between Lessor and Customer with respect to its subject matter.

40. APPLICABLE LAW: This Lease shall be construed according to the laws of the Province where the Equipment is located as set forth in the Lease Details.

41. ENUREMENT: Subject to the terms hereof, this Lease shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors, permitted assigns and legal representatives.

42. INTERPRETATION: Whenever the context of this Lease so requires, the singular shall include the plural and vice versa and words importing the masculine gender shall include the feminine and neuter genders. Time is of the essence of this Lease and each of its provisions. Headings are for convenience of reference only and do not affect interpretation. Terms used in the Customer Information or Lease Details have, when used in these Terms & Conditions, unless the context otherwise requires, the meaning ascribed thereto by such use. The word "including" means "including without limitation".

43. NOTICES: Any notice required or permitted to be given hereunder must be in writing and will conclusively be deemed to have been received by its recipient on the business day it is delivered or sent by facsimile transmission or other means of electronic communication to a party at the address indicated on the first page hereof (or at such other address as such party specifies to the other party in writing) or, if sent by registered mail, provided there is no interruption in postal services, on the fifth business day after the day of mailing, addressed to such party at such address.

44. SEVERABILITY: Any provision of this Lease prohibited by or unlawful or unenforceable under any applicable law shall, at the sole option of Lessor, be ineffective without invalidating the remaining provisions of this Lease; provided, however, that to the extent that the provisions of any such applicable law can be waived, they are hereby waived by Customer.

45. FURTHER ASSURANCES: Customer agrees to do all things and execute or obtain all documents at its cost and expense as may be required by Lessor in order to give effect to or better evidence this Lease including the execution of financing statements or other documents to effect security registrations to protect Lessor's interest, any acknowledgments required by an Assignee and any waivers or subordinations from Customer's landlord or creditors.

46. LANGUAGE: The parties hereby acknowledge that they have required this contract, and all other agreements and notices required or permitted to be entered into or given pursuant hereto, to be drawn up in the English language only. Les parties reconnaissent avoir demandé que le présent contrat ainsi que toute autre entente ou avis requis ou permis à être conclu ou donné en vertu des dispositions du présent contrat, soient rédigés en langue anglaise seulement.

47. SURVIVAL: Notwithstanding any other sections hereof, all obligations of Customer under sections 2, 8, 10, 12, 13, 15, 16, 19, 21, 22, 23, 24, 25, 26, 27, 30, 31, 32, 34 and 35 hereof and the rights and remedies of Lessor hereunder shall survive the termination of this Lease and the receipt of all rental payments and other amounts payable by Customer hereunder.

48. JOINT AND SEVERAL LIABILITY: If more than one person executes this Lease, their obligations hereunder shall be joint and several and, in the Province of Quebec, solidary without benefit of division or discussion.

49. RECEIPT OF COPY, ETC.: Customer acknowledges receipt of a true copy of this Lease and waives, to the extent permitted by applicable law, all rights to receive copies of financing statements, financing change statements, verification statements or copies of other notices or filings made by Lessor at any time in connection with this Lease, any schedule thereto, any amendment thereof or any Transaction Schedule.

50. PERSONAL INFORMATION: Customer hereby authorizes Lessor and any of its representatives or partners to collect, use and disclose Customer's personal information for the purposes of investigating and providing financial services. Customer has been informed by Lessor or its partners or representatives, that Customer's personal information is collected, used and disclosed for the following purposes: (A) to collect credit and related financial information from Customer, from credit agencies, and from any parties listed herein, and (B) to use the information collected to determine Customer's financial situation, to provide financial services Customer has requested and to offer additional products and services of Lessor that may be of benefit to Customer, and (C) to share the information with assignees, bankers or funding partners of Lessor, and (D) to share the information collected and any information on Customer's commercial dealings with Lessor with credit agencies or other financial institutions.

51. COUNTERPARTS: This Lease may be executed in any number of counterparts, each of which will be deemed to be an original and all of which when taken together will be deemed to constitute one and the same instrument.

52. ELECTRONIC EXECUTION: Any party may deliver an executed signature page to this Lease by electronic transmission and such delivery will be as effective as delivery of a manually executed copy of the Lease by such party.

SCHEDULE *A*
Equipment Schedule

This is the Schedule of Equipment referred to in the attached Lease Agreement 14774-314470 dated July 27, 2026 made between **Jay's Holding Corp.** as Customer and **Essex Lease Financial Corporation** as Lessor.

One (1) 2023 Shaoxing Smartech YKA204 Roll Forming Machine s/n SMT2023014

One (1) 2023 Yang Li JH21-63 Punch Press Machine s/n 1223246

One (1) 2023 Shaoxing Smartech YKA153 Roll Forming Machine s/n SMT2023013

One (1) 2023 Yang Li JH21-63 Punch Press Machine s/n 1223318

One (1) 2023 Shaoxing Smartech YKA93 Roll Forming Machine s/n SMT2023012

One (1) 2023 Yang Li JH21-63 Punch Press Machine s/n 1223028

One (1) 2023 Shaoxing Smartech YKB66 Roll Forming Machine s/n SMT2022107

One (1) 2023 Shaoxing Smartech YKF31 Roll Forming Machine s/n SMT2022108

One (1) 2023 Shaoxing Smartech YKA92 Roll Forming Machine s/n SMT2022133

One (1) 2023 Shaoxing Smartech YKD152 Roll Forming Machine s/n SMT2022132

One (1) 2023 Shaoxing Smartech YKE152 Roll Forming Machine s/n 2022134

One (1) 2023 Shaoxing Smartech YKD203 Roll Forming Machine s/n 2022135

JAY'S HOLDING CORP.

ESSEX LEASE FINANCIAL CORPORATION

DocuSigned by:

Jay Bajwa

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Jagjit Bajwa, Director

DELIVERY AND ACCEPTANCE CERTIFICATE

To: **ESSEX LEASE FINANCIAL CORPORATION** ("Lessor")

Re: Lease Agreement 14774-314470 (the "Lease") between the Undersigned ("**Customer**") and the Lessor.

1. The Equipment described in the Lease was received by Customer not more than five (5) days prior to the date on which this certificate is executed.
2. The Equipment has, on or before the date hereof, been received and accepted by us and is satisfactory in all material respects.
3. We authorize Lessor or its assignee to pay for such Equipment and to commence the Lease on the date of this Certificate (the "**Lease Commencement Date**") or if Lessor waives this Certificate, on such other date as is provided for in the Lease.

Dated: Jul 28, 2026.

Customer Name: **JAY'S HOLDING CORP.**

DocuSigned by:


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By:

Jagjit Bajwa, Director

CONFIRMATION OF PAYABLE STATUS

Borrower Name: Jay's Holding Corp.**Date:** July 27, 2026

The undersigned certifies to Essex Lease Financial Corporation ("ELFC") that the information provided in this statement and on any accompanying reports is complete and accurate in all respects as at the date specified above. Furthermore, the undersigned certifies that all sums owed to privileged and preferred creditors, including government agencies, have been paid and any amounts owing are current in accordance with the permitted time frame for payment set by the particular creditor/agency. The undersigned agrees to maintain such payables in a current status while indebted to ELFC and to provide ELFC with confirmations of the status of such outstanding payables from time to time upon request.

In addition to providing the information specified above, the Borrower hereby authorizes ELFC to make inquiries of government departments including Revenue Canada, the Provincial Treasurer, the Worker's Compensation Board, and applicable municipal government departments, and the Borrower hereby directs such departments to provide ELFC information respecting the Borrower's status of payments due to such government departments and/or agencies.

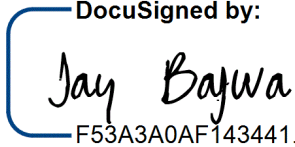
This statement may be executed in any number of counterparts, each of which will be deemed to be an original and all of which taken together will be deemed to constitute one and the same instrument. Any party may deliver an executed signature page to this statement by electronic transmission and such delivery will be as effective as delivery of a manually executed copy of the statement by such party.

Jul 28, 2026

Dated: _____.

Jay's Holding Corp.

DocuSigned by:


F53A3A0AF143441..._____
Jagjit Bajwa, Director



10~~70399~~³⁹⁹th Street SE
Calgary, AB T2C 5N6
Phone: 403-693-4060

PAD AGREEMENT

Definitions:

Pre-Authorized Debit ("PAD"): means a pre-authorized payment in electronic form drawn pursuant to a PAD Agreement on an account of my choosing as Payor held by my Financial Institution ("FI").
In this agreement, "I", "We", "Our", "My", "Payor", "Me" refers to the person signing this agreement

Operation:

I understand and undertake that:

- this authorization is for the benefit of Essex Lease Financial Corporation (the "Company") and my FI. My FI agrees to process debits against my account in accordance with the rules of the Canadian Payment Association.
- giving this authorization to the Company is the same as giving it to my FI;
- my FI is not required to verify that the PAD conforms with my authorization;
- my FI is not required to verify that the purpose of payment to which this PAD relates has been fulfilled;
- revoking this authorization does not terminate any contract between the Company and me. My authorization applies only to the method of payment and has no bearing otherwise on any contract;
- I waive all notification rights knowing that I am entitled to receive notice from the Company no less than 10 calendar days in advance:**
 - In the case of a fixed amount PAD, before the due date of the first PAD and every time there is a change; or**
 - in the case of a variable amount PAD, before every PAD.**
- the Company shall be entitled to charge Payor such payments and fees, including without limitation NSF charges and past due interest, and such other charges, as it may establish from time to time for the administration of and ancillary matters to the contract. Authorization for such payments and fees will be obtained from the Payor by telephone or email.
- the Payor may instruct the Company to change the amount of a PAD and/or the date of a PAD by telephone or email.
- this agreement may be executed in any number of counterparts, each of which will be deemed to be an original and all of which taken together will be deemed to constitute one and the same instrument.
- any party may deliver an executed signature page to this agreement by electronic transmission and such delivery will be as effective as delivery of a manually executed copy of the agreement by such party.

The Account:

I confirm that:

- all persons required to sign on this account have signed this agreement;
- I certify that all of the personal and account information recorded in this agreement is correct. I will inform the Company in writing of any change to such information at least 10 business days prior to the next due date of the PAD.

Cancellation:

I/We may revoke my/our authorization at any time, subject to providing notice of at least 10 days prior to next PAD due date. I/We must advise the Company in writing or by signing the cancellation area below. To obtain a sample cancellation form, or for more information on my right to cancel a PAD Agreement, I/We may contact my FI or visit www.cdnpay.ca

Dispute and Reimbursement:

I/We have certain recourse rights if any debit does not comply with this agreement. For example, I/we have the right to receive reimbursement for any debit that is not authorized or is not consistent with this PAD Agreement. To obtain more information on my/our recourse rights, I/we may contact my/our FI or visit www.cdnpay.ca

I understand that:

- I may dispute a PAD and claim for reimbursement if:
 - the PAD was not drawn in accordance with this authorization; or
 - the authorization was revoked; or
 - no agreement exists between me and the purported Company.
- if I am claiming reimbursement, I must, within 10 calendar days of the date of posting of a Business PAD (90 days in the case of a Consumer PAD), complete a declaration to my FI that I have a claim for one of the reasons given in the preceding paragraph;
- any claim relating to a PAD that is advanced after the expiry of the time in the preceding paragraph is strictly a matter between the Company and me.
- in the case where the dispute is a result of paragraph (a)iii. above, I may claim reimbursement within 90 calendar days after the posting date on my account statement which shows the improperly processed debit.

I authorize the processing of a Pre-Authorized Debit ("PAD") through my account as detailed below:

Payors Name Jay's Metal Sheet Framing Ltd.

Name of Financial Institution ATB Financial

Address of Financial Institution _____ Phone _____

MICR Field Information - attach a void cheque:

Transit #				
0	8	7	0	9

Route #		
2	1	9

Account #											
0	0	0	1	9	2	3	1	7	8	0	

Frequency: ☒ Monthly ☐ Half-Monthly ☐ Weekly ☐ Bi-Weekly ☐ One Time ☒ Sporadic, as authorized by this Agreement

Amount (if fixed) \$9,774.82

Regular contract payments to commence September 15, 2026

PAD is for contract 14774-314470 and is a: ☐ Consumer ☒ Business PAD

I agree to the terms and conditions of this agreement.

Dated: July 27, 2026

DocuSigned by:


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Jagjit Bajwa, Director

Authorization to cancel PAD

Date: _____

Signature: _____



INVOICE

To: **Jay's Holding Corp.**
160, 1324 - 36 Avenue NE
Calgary, Alberta T2E 8S1

Date: **July 27, 2026**

Re: **Various Equipment**

Invoice No. **14774-314470**

Registration & Handling Fee			\$1,500.00
	Subtotal		\$1,500.00
	GST/HST Reg. No. 101687705	GST/HST	\$75.00
	PST Reg. No.	PST	\$0.00
	Total		\$1,575.00
	Less Deposit Received		\$0.00
	Total Amount Due		\$1,575.00

Invoice Payment Options:

Debit my Account:

ATB Account No. 00019231780

Wire payment to:

Beneficiary Bank: ATB FINANCIAL
102 8 Avenue SW, Calgary, AB T2P 1B3
Swift Code: ATBRCA6E
Bank # 219
Transit # 07609
Account # 00462874878
Beneficiary: ESSEX LEASE FINANCIAL CORPORATION
10768 74th Street SE, Calgary, AB T2C 5N6

Please email notification of wire transfer to accounting@elfc.ca

Please debit my account for payment of this invoice

Third Party Payment Authorization

Re: Contract No. 14774-314470 between Jay's Holding Corp. and Essex Lease Financial Corporation (herein referred to as the "Agreement")

Jay's Holding Corp. (herein referred to as "Customer") and Jay's Metal Sheet Framing Ltd. (herein referred to as "Payor") wish to enter into an undertaking of a Third Party Payment Agreement (herein "Undertaking") wherein, effective July 27, 2026, all payments [including arrears in the amount of \$0.00] under the Agreement will be made by Payor on behalf of and as payment by Customer.

Customer and Payor authorize Essex Lease Financial Corporation (herein referred to as "ELFC") to debit the Payor's account outlined on Schedule "A" attached hereto for any and all payments, services charges, and amounts due with respect to the Agreement, including any standard modifications or amendments to the payment stream that may occur from time to time. Current payment stream is outlined on attached Schedule "B".

It is the sole responsibility of the Customer to inform the Payor of any changes or amendments to the Agreement, and copies of documentation and amendments, which may impact the payment stream. ELFC is not responsible for providing information to the Payor.

Customer and Payor confirm and acknowledge that Customer, and not Payor, is the Lessee, Borrower, Purchaser or Mortgagor, whichever appropriate, reflected under the Agreement. In addition, Payor makes no claim, real or implied, of any interest in the equipment financed under the Agreement at any time.

Customer and Payor further understand that any financial reporting with respect to the Agreement is reported under the Customer's name and not the Payor's name.

If Payor or Customer terminates this Undertaking, or fails to pay any amount due, or if ELFC determines to terminate this Undertaking, whether because Payor failed to comply with the Undertaking to ELFC's satisfaction or for any other reason, Customer shall immediately commence making payments under the terms of the Agreement.

Customer shall always remain bound by all terms and conditions of the Agreement. ELFC is not responsible for any disputes between the Customer and the Payor.

This letter may be executed by any number of counterparts, each of which will be deemed to be an original and all of which taken together will be deemed to constitute the same instrument.

Any party may deliver an executed signature page to this letter by electronic transmission and such delivery will be as effective as delivery of a manually executed copy of the letter by such party.

Undertaking acknowledged and agreed to this 28 day of July, 2026

Customer: Jay's Holding Corp.

Payor: Jay's Metal Steel Framing Ltd.

DocuSigned by:

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DocuSigned by:

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Jagjit Bajwa, Director

Jagjit Bajwa, Director

“Schedule A”

Payor Name: Jay's Metal Steel Framing Ltd.

Contact Name & Title: Jagjit Bajwa, Director

Address: 160, 1324 - 36 Avenue NE, Calgary, Alberta T2E 8S1

Phone: (403) 276-6062

Email: jay@jaysmetal.com

Bank Account (including Bank No. Transit No. and Account No.)

219 / 08709 / 00019231780

Copy of Void attached.

Banking information

	Transit	Institution	Account #																	
ATB Financial For	<table><tr><td>0</td><td>8</td><td>7</td><td>0</td><td>9</td></tr></table>	0	8	7	0	9	<table><tr><td>219</td></tr></table>	219	<table><tr><td>0</td><td>0</td><td>0</td><td>1</td><td>9</td><td>2</td><td>3</td><td>1</td><td>7</td><td>8</td><td>0</td></tr></table>	0	0	0	1	9	2	3	1	7	8	0
0	8	7	0	9																
219																				
0	0	0	1	9	2	3	1	7	8	0										
the purpose of	☐ Direct deposit		☐ Direct debit																	
Company name																				

Your information

Name on account		
Jays Metal Steel Framing Ltd		
Address		
160-1324 36 Ave NE		
City	Province	Postal code
Calgary	Alberta	T2E 8S1

DS
JB

“Schedule B”
Current payment Schedule for Agreement, subject to changes, modifications, and amendments

TERM NO. OF MONTHS	PAYMENTS MADE IN:	NO. OF PAYMENTS	NET RENTAL PAYMENT	GST	PST	TOTAL RENTAL PAYMENT
61	Arrears Monthly ☒ Quarterly ☐ Other Specify ☐ _____	60	\$9,309.37	\$465.45	\$0.00	\$9,774.82
PURCHASE OPTION (See Section 29)	OPTION DATE: The End of the Term's 60th Payment. OPTION PRICE: ☐ Fair Market Value or ☒ \$750.00					
PAYMENT FORM	Pursuant to PAD Agreement between the Lessor and the Customer dated July 27, 2026					

DS
JB



EXTENSION OF GUARANTEE

July 27, 2026

To: Essex Lease Financial Corporation
10768 74 Street SE
Calgary, Alberta
T2C 5N6

Dear Sir/Madam:

Re: Full Liability Guarantee dated May 19, 2026

This letter is my acknowledgment that a Guarantee given by Jay's Metal Steel Framing Ltd. to Essex Lease Financial Corporation guaranteeing the indebtedness of Jay's Holding Corp. remains in full force and effect and extends to Contract 14774-314470 dated July 27, 2026.

I further acknowledge receipt of a copy of the noted Guarantee.

This instrument may be signed in any number of counterparts, each of which is an original, and all of which taken together constitute one single document.

Any party may deliver an executed signature page to this instrument by electronic transmission and such delivery will be as effective as delivery of a manually executed copy of the agreement by such party.

Jul 28, 2026

Acknowledged and agreed to this _____.

JAY'S METAL STEEL FRAMING LTD.

DocuSigned by:

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Jagjit Bajwa, Director



EXTENSION OF GUARANTEE

July 27, 2026

To: Essex Lease Financial Corporation
10768 74 Street SE
Calgary, Alberta
T2C 5N6

Dear Sir/Madam:

Re: Full Liability Guarantee dated May 19, 2026

This letter is my acknowledgment that a Guarantee given by Jay's Metal Structural Ltd. to Essex Lease Financial Corporation guaranteeing the indebtedness of Jay's Holding Corp. remains in full force and effect and extends to Contract 14774-314470 dated July 27, 2026.

I further acknowledge receipt of a copy of the noted Guarantee.

This instrument may be signed in any number of counterparts, each of which is an original, and all of which taken together constitute one single document.

Any party may deliver an executed signature page to this instrument by electronic transmission and such delivery will be as effective as delivery of a manually executed copy of the agreement by such party.

Acknowledged and agreed to this Jul 28, 2026.

JAY'S METAL STRUCTURAL LTD.

DocuSigned by:

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Jagjit Bajwa, Director



EXTENSION OF GUARANTEE

July 27, 2026

To: Essex Lease Financial Corporation
10768 74 Street SE
Calgary, Alberta
T2C 5N6

Dear Sir/Madam:

Re: Full Liability Guarantee dated May 19, 2026

This letter is my acknowledgment that a Guarantee given by Jay's Metal Products Ltd. to Essex Lease Financial Corporation guaranteeing the indebtedness of Jay's Holding Corp. remains in full force and effect and extends to Contract 14774-314470 dated July 27, 2026.

I further acknowledge receipt of a copy of the noted Guarantee.

This instrument may be signed in any number of counterparts, each of which is an original, and all of which taken together constitute one single document.

Any party may deliver an executed signature page to this instrument by electronic transmission and such delivery will be as effective as delivery of a manually executed copy of the agreement by such party.

Jul 28, 2026

Acknowledged and agreed to this _____.

JAY'S METAL PRODUCTS LTD.

DocuSigned by:

F53A3A0AF143441...

Jagjit Bajwa, Director

Bill of Sale
Private Seller

THIS BILL OF SALE made this day **July 27, 2026**.

BETWEEN: **JAY'S METAL STEEL FRAMING LTD.**
160-1324 36 Ave NE
Calgary, Alberta T2E 8S1
(The "Seller")

AND: **ESSEX LEASE FINANCIAL CORPORATION**
10768 74th Street SE
Calgary, AB T2C 5N6
("Essex")

The Seller, as legal and beneficial owner, hereby sells, assigns and transfers to the Buyer, in consideration of payment by the Buyer to the Seller of **Four Hundred Forty-Seven Thousand Six Hundred Thirty-Seven Dollars and 81/100 Canadian Dollars (\$447,637.81)**, plus goods and services tax of **Twenty-Two Thousand Three Hundred Eighty-One Dollars and 89/100 Canadian Dollars (\$22,381.89)** and other good and valuable consideration (the receipt and sufficiency of which is acknowledged), all of the Seller's right, title and interest in and to the equipment (the "Equipment") described in Schedule 1 attached hereto, the Seller and the Buyer hereby agree as follows:

1. The Seller sells, assigns, and transfers to the Buyer all right, title, and interest of the Seller in and to the Equipment, all of which are now in the possession of the Seller.
2. The Seller has good and marketable title to the Equipment, free and clear of all liens, claims, taxes, charges and encumbrances of any nature or kind whatsoever.
3. If applicable, the Equipment is sold exempt from provincial sales taxes and Essex hereby gives to the Seller Essex's Permit Number: pursuant to applicable Provincial sales tax legislation in the province of Alberta.
4. The Seller's goods and services tax registration number is: 797796216.
5. The Seller is not a non-resident for the purposes of the *Income Tax Act* (Canada).
6. This Bill of Sale shall enure to the benefit of and shall be binding upon the parties hereto and their respective heirs, executors, successors, administrators and permitted assigns.
7. This Bill of Sale shall be governed by the laws of the Province of Alberta and the Federal laws applicable therein and the parties hereby attorn and submit to the jurisdiction of the court of the Province of Alberta.
8. The Seller will obtain, at its cost, all consents, acknowledgments, releases, discharges, waivers and subordinations from its secured creditors as the Buyer may reasonably require to evidence that Buyer's title to the Equipment is free and clear of all Liens arising due to the Seller's prior ownership of the Equipment. Such consents, acknowledgments, releases, discharges, waivers, and subordinations shall be in form and substance acceptable to the Buyer. Notwithstanding the execution and delivery of this Bill of Sale, the Buyer shall not be obligated to pay the Purchase Price to the Seller until all consents, acknowledgments, releases, discharges, waivers, and subordinations are delivered to the Buyer in acceptable form.
9. The Seller shall at its expense do such acts and shall execute such further documents and will cause the doing of such acts and the executions of such further documents by others, as the Buyer may in writing at any time and from time to time reasonably request be done or executed in order to give effect to this Bill of Sale.
10. The parties confirm that it is their wish that this Bill of Sale and all other documents related hereto be drawn up in English only. Les parties reconnaissent avoir demande que le present contrat ainsi que toute autre entente ou avis requis ou permis a etre conclu ou donne en vertu des dispositions du present contrat, soient rediges dans la langue anglaise seulement.
11. This Bill of Sale may be executed by the parties and delivered by electronic means and if so executed and delivered this Bill of Sale will be for all purposes as effective as if the parties had executed and delivered an originally signed Bill of Sale.

IN WITNESS WHEREOF the parties have executed this Bill of Sale as of the date first above written.

SELLER: **JAY'S METAL STEEL FRAMING LTD.**

ESSEX LEASE FINANCIAL CORPORATION

DocuSigned by:



By: F53A3A0AF143441...

Jagjit Bajwa, Director

By: _____

ATTACHMENT 1
Equipment Description Schedule

0408

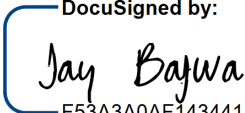
This is attached to and forms a part of a Bill of Sale between Essex Lease Financial Corporation and **Jay's Metal Steel Framing Ltd.**

- One (1) Used 2023 Shaoxing Smartech YKA204 Roll Forming Machine s/n SMT2023014
- One (1) Used 2023 Yang Li JH21-63 Punch Press Machine s/n 1223246
- One (1) Used 2023 Shaoxing Smartech YKA153 Roll Forming Machine s/n SMT2023013
- One (1) Used 2023 Yang Li JH21-63 Punch Press Machine s/n 1223318
- One (1) Used 2023 Shaoxing Smartech YKA93 Roll Forming Machine s/n SMT2023012
- One (1) Used 2023 Yang Li JH21-63 Punch Press Machine s/n 1223028
- One (1) Used 2023 Shaoxing Smartech YKB66 Roll Forming Machine s/n SMT2022107
- One (1) Used 2023 Shaoxing Smartech YKF31 Roll Forming Machine s/n SMT2022108
- One (1) Used 2023 Shaoxing Smartech YKA92 Roll Forming Machine s/n SMT2022133
- One (1) Used 2023 Shaoxing Smartech YKD152 Roll Forming Machine s/n SMT2022132
- One (1) Used 2023 Shaoxing Smartech YKE152 Roll Forming Machine s/n 2022134
- One (1) Used 2023 Shaoxing Smartech YKD203 Roll Forming Machine s/n 2022135

Dated this day **July 27, 2026.**

SELLER: **JAY'S METAL STEEL FRAMING LTD.**

ESSEX LEASE FINANCIAL CORPORATION

DocuSigned by:

By: F53A3A0AF143441...
Jagjit Bajwa, Director

By: _____



MEMO

To: Jagjit Bajwa - Jay's Holding Corp.
From: Kim MacKinnon
Date: July 27, 2026
Re: Lease Agreement 14774-314372

- ☐ Please sign and initial where indicated on the documents.
- ☐ Forward payment of **\$3,669.75** to Essex Lease Financial Corporation as per the attached invoice, using one of the payment options provided (wire payment or pre-authorized payment, if applicable).
- ☐ Your monthly pre-authorized payments will commence on **September 1, 2026**.
- ☐ Review your account information on the PAD Agreement; if you would prefer to use a different bank account, please provide us with a void cheque or stamped bank form.
- ☐ Contact your insurance agent directly to add **Essex Lease Financial Corporation** as Loss Payee and Additional Insured for the leased equipment.

LEASE AGREEMENT

THIS AGREEMENT ("Lease") between **ESSEX LEASE FINANCIAL CORPORATION** ("Lessor") located at 10768 74th Street SE, Calgary, Alberta, T2C 5N6 (Telephone: 403-693-4060, Facsimile: 403-236-9076, GST No. 101687705 and Customer:

CUSTOMER INFORMATION

Customer's Full Legal Name (including French version, if any) JAY'S HOLDING CORP.	Contact Name/Title Jagjit Bajwa
Customer's Address (Head Office) 160, 1324 - 36 Avenue NE	Telephone No. (403) 276-6062
City/Province Calgary, Alberta T2E 8S1	Fax No.

LEASE DETAILS

Contract No. 14774-314372

Vendor's Full Legal Name	Contact Name
Vendor's Address	Telephone No.
Equipment Location 4315 - 61 Avenue SE, Calgary, AB T2C 1Z6	

Quantity	EQUIPMENT DESCRIPTION (include year, make, model and serial no. where available; attach & refer to Addendum if necessary)
	See attached SCHEDULE *A* - Equipment Schedule

TERM NO. OF MONTHS	PAYMENTS MADE IN:	NO. OF PAYMENTS	NET RENTAL PAYMENT	GST	PST	TOTAL RENTAL PAYMENT
61	Arrears Monthly ☒ Quarterly ☐ Other Specify ☐ _____	60	\$23,883.06	\$1,194.17	\$0.00	\$25,077.23

PURCHASE OPTION (See Section 29)	OPTION DATE: The End of the Term's 60 th Payment. OPTION PRICE: ☐ Fair Market Value or ☒ \$750.00
PAYMENT FORM	Pursuant to PAD Agreement between the Lessor and the Customer dated July 27, 2026

LESSOR

CUSTOMER

This Lease shall not become binding upon Lessor until accepted as follows:	Date of Lessor' Acceptance	THE UNDERSIGNED ACKNOWLEDGES HAVING READ THE ENTIRE LEASE AND ACCEPTS THE TERMS AND CONDITIONS HEREOF	
LESSOR ESSEX LEASE FINANCIAL CORPORATION		Customer's Full Legal Name	Date
		Jay's Holding Corp.	July 27, 2026
		Each of the undersigned affirms that they are duly authorized to execute this Lease on behalf of the Customer.	
Authorized Signatory	DocuSigned by:  F53A3A0AF143441... By: _____ Name/Title Jagjit Bajwa, Director		

Any changes must be initialed only by Lease Signatories

in the Lease Details, together with any parts, accessories, replacements, additions and accessions, tangible or intangible, now and hereafter relating thereto or affixed thereon (collectively the "Equipment") THIS LEASE CANNOT BE CANCELLED OR TERMINATED BY CUSTOMER.

2. PURCHASE DOCUMENTS: If Customer has not issued a purchase order or entered into an agreement with the Vendor to purchase the Equipment (a "Purchase Document"), Customer hereby agrees that Lessor may do so on Lessor's own behalf. If Customer has entered into a Purchase Document, Customer represents and warrants that title to the Equipment has not passed to Customer and, at Lessor's option, Customer shall assign to Lessor its rights under the Purchase Document to purchase the Equipment and to acquire any related license of software, information and documentation (a "License"). Except for the obligation to pay Vendor for the Equipment if (and only if) this Lease commences and is accepted by Lessor, Customer shall perform, satisfy and discharge all of the purchaser's obligations under any Purchase Document and License and any assignment by Customer to Lessor pursuant to this Section shall not include such obligations. The provisions of any Purchase Document or License do not modify Customer's obligations to Lessor hereunder.

3. TERMS: This lease is for an original term (the "Term") commencing on the earlier of the Lease Commencement Date set out in a Delivery and Acceptance Certificate or, if Lessor waives a Delivery and Acceptance Certificate pursuant to Section 4, the Date of the Lessor's Acceptance set forth above and ending at the expiry of the number of complete calendar months indicated under the heading "Term" in the Lease Details.

4. ACCEPTANCE: Upon delivery and acceptance of the Equipment, Customer shall forthwith execute and deliver to Lessor a Delivery and Acceptance Certificate in a form prescribed by Lessor, unless Lessor, in its sole discretion waives such execution and delivery by executing this Lease prior to the receipt of such certificate and after the delivery of the Equipment.

5. EQUIPMENT SELECTION: Customer has personally selected the equipment and Lessor has acquired the equipment at customer's specific request for the purpose of leasing it hereunder AND ALL OF CUSTOMER'S OBLIGATIONS HEREUNDER ARE ABSOLUTE AND UNCONDITIONAL. Customer acknowledges that the suitability of the equipment and its installation and delivery is customer's responsibility. The failure of the equipment to be delivered and installed, to operate or to conform to customer's requirements shall not lessen customer's obligations hereunder.

6. RENTALS: Customer shall, without notice from or request by Lessor, pay to Lessor during the Term of this Lease the total number of rental payments set forth in the Lease Details. Such rental payments shall be payable in advance to Lessor at the address indicated above (or other address notified by Lessor to Customer) as follows: first rental payment upon Customer's execution hereof and commencing after the calendar period covered by such first rental payment, subsequent rental payments throughout the term on: (A) in the case of monthly payments, the first, fifth, tenth, fifteenth, twentieth or twenty-fifth day of each month, whichever day is closer to the date the Lease commenced, or (B) in the case of payments based on any other calendar period, on the first day of each such calendar period. Any amount paid by Customer to Lessor prior to this Lease commencing which is in excess of such first rental payment shall be credited towards Customer's final rental payment(s) in reverse order of occurrence, without interest. RENTAL PAYMENTS AND ANY OTHER AMOUNTS DUE UNDER THIS LEASE ARE PAYABLE WITHOUT SET-OFF, COMPENSATION OR ABATEMENT AND IN NO EVENT SHALL THE FIRST RENTAL PAYMENT BE REFUNDED TO CUSTOMER.

7. ADJUSTMENTS: The rental payment set forth above is based upon the purchase price for the Equipment and Lessor's cost of funds. If (but only if) an Estimated Purchase Price has been specified in a Financing Terms Addendum attached hereto and the final invoice from Vendor specifies a purchase price (including taxes, delivery, installation and other charges) (the "Purchase Price") that is greater or less than the Estimated Purchase Price, Customer authorizes Lessor to adjust the above rental payments to reflect the Purchase Price provided Customer receives notice of such adjustment; however, if the Purchase Price exceeds the Estimated Purchase Price by more than 10%, Lessor will notify Customer and obtain Customer's prior written approval to such adjustment (such approval not to be unreasonably withheld) and the Lease will not commence until such approval is obtained. If (but only if) a Latest Start Date is specified in a Financing Terms Addendum attached hereto and this Lease for any reason commences after such Latest Start Date, this Lease shall nevertheless be binding and Customer authorizes Lessor in Lessor's sole discretion to adjust the above rental payment to reflect its cost of funds on the date this Lease commences and Lessor shall upon Customer's request, provide Customer with a copy of the completed description. If this Lease is signed by Customer prior to Lessor having a complete description of the Equipment Customer hereby authorizes Lessor to complete such description provided Customer receives notice of such description. Any adjustment to rental payments or completion of an Equipment description made pursuant to this Section shall be deemed to have effect from the date Customer executes this Lease; if a Financing Terms Addendum is not executed and attached hereto, Lessor may not adjust the Net Rental Payments set forth above without Customer's prior written consent.

8. OVERDUE CHARGES: In the event Customer fails to pay any amount when due, Customer shall without notice incur a charge equal to two percent (2%) of the outstanding amount, and such charge shall be calculated monthly and become due and payable on the last day of each month, on: (A) any past due payments, (B) any other amounts due to the Lessor hereunder which are not paid on their due dates, until such arrears or other amounts are paid in full.

9. PRE-AUTHORIZED PAYMENTS: Customer agrees that it will authorize Lessor to automatically draw Lease payments on Customer's appointed financial institution via Lessor's Pre-authorized Payment Plan. Payment by other means must receive the Lessor's prior approval and nevertheless will be subject to a service fee at Lessor's sole discretion.

10. INSTALLATION, MAINTENANCE AND REPAIR: Customer shall, at its expense, be responsible for: (A) the delivery, installation, de-installation and re-delivery of the Equipment and (B) the maintenance, upkeep, care, servicing and repair (including necessary replacements of parts ("Maintenance") of the Equipment; in both cases by competent, duly qualified and licensed personnel acceptable to Lessor and Customer shall maintain all records, logs and other materials, in compliance with all manufacturer and vendor requirements to maintain all applicable warranties and insurance in effect and all applicable laws and regulations. Customer shall at its expense keep the Equipment in good repair, condition and working order in compliance with manufacturer's recommendations and requirements. Customer shall not, without the prior written consent of Lessor, make any alterations, additions or improvement to the Equipment. All such alterations, additions or improvements shall be at Customer's expense and shall belong to, and become property of, Lessor immediately upon being made. On Lessor's request, Customer shall enter into a Maintenance agreement respecting the Equipment with the manufacturer thereof or other Maintenance supplier acceptable to Lessor.

11. USE: Customer shall use the Equipment in a careful and prudent manner for the purpose for which it was designed and in accordance with manufacturer's guideline, the applicable operator's manual and not for any unlawful purpose and shall at Customer's expense comply with and conform to all applicable laws, ordinances and regulations (including laws, ordinances and regulations concerning environmental matters) relating to the possession, use or Maintenance of the Equipment. Customer shall only use the Equipment in connection with its business or in the carrying on of an enterprise and only for commercial, industrial, professional or handicraft purposes and shall not use the Equipment for any personal, family household or farming purposes. If the equipment is a vehicle, Customer shall be responsible for payment of all tickets and other fines in connection with any traffic or parking violations. The Equipment may have a global positioning system ("GPS") or other technology that provides information about the location and or use and maintenance about the Equipment. The Lessee understands that the information resulting from this technology can be accessed by the Lessor for so long as the Equipment is subject to the Lease. Lessee hereby authorizes Lessor to contact any third-party provider of such services and authorizes such third-party provider to provide the requested information to the Lessor and to enable the system if requested by the Lessee.

12. LOSS AND DAMAGE: Customer shall, until this Lease is terminated, and Customer's obligations hereunder are discharged in full (including the return of the Equipment), bear the entire risk of loss, damage, destruction, theft, seizure or governmental taking of the Equipment or any part thereof (any such case being a "Loss"), regardless of whether it is caused by any default or neglect of Customer. No Loss shall relieve Customer of its obligations hereunder.

13. TITLE AND IDENTIFICATION: The Equipment is and shall at all times be and remain the sole personal and moveable property of Lessor, shall not be affixed or attached to or otherwise become a fixture or accession to any lands, buildings or chattels and Customer shall have no right, title, or interest in or to the Equipment except as expressly set forth herein. Customer shall not allow the Equipment to become subject to any claim, privilege, lien, charge, encumbrance, levy, security interest, mortgage, pledge, hypothecation, seizure, trust, attachment, judicial process, ownership interest, license, sublease, or other right in favour of any person (in any such case an "Encumbrance") unless such Encumbrance is caused by Lessor. At Lessor's request, Customer shall at Customer's expense affix and maintain on the Equipment, in a manner and in places satisfactory to Lessor, labels, plates or other marks supplied by Lessor to identify the Equipment as the property of Lessor.

14. LOCATION AND INSPECTION: Customer shall maintain the Equipment at the Equipment Locations specified in the Lease Details and shall not move the Equipment from such locations without the prior written consent of Lessor. Lessor shall have the right to inspect the Equipment and Customer's maintenance, insurance and tax records at any time.

15. NET LEASE: ALL COSTS AND EXPENSES RELATING TO THE EQUIPMENT OR ITS USE, MAINTENANCE OR POSSESSION SHALL BE BORNE BY CUSTOMER, INCLUDING ALL TAXES AND ALL FEES, CHARGES, CLAIMS AND FINES INCURRED OR ARISING IN CONNECTION WITH THE REGISTRATION, LICENSING OR OPERATION OF THE EQUIPMENT. The rental payments and other amounts payable hereunder shall be absolutely net to Lessor, free of all expenses or outgoings of any kind or nature. If Customer fails to perform any of its obligations hereunder, Lessor may do so on Customer's behalf and shall be entitled to immediate reimbursement from Customer, without prejudice to any other of Lessor's rights or remedies, and Customer appoints Lessor its lawful attorney for such purposes.

16. TAXES: Customer shall pay all Taxes and file all returns in respect of Taxes immediately upon such Taxes or returns becoming due. "Taxes" includes all taxes, imposts, levies, fees, duties, and charges now or hereafter imposed by any federal, provincial, municipal or other taxation authority on Customer, The Equipment or the purchase, sale, ownership, delivery, possession, use, maintenance, transfer, goods and services and value added taxes and including penalties or interest based on late payment of taxes) but excluding taxes on or measured by Lessor's overall net income. Lessor shall be entitled to claim any applicable capital cost allowance, investment tax credit or similar benefit under applicable tax legislation from time to time pertaining to the Equipment and/or the Lease and Customer shall not make any such claim in respect thereof.

17. INSURANCE: Customer shall, at its own expense, place and maintain with insurers acceptable to Lessor: (a) Comprehensive all risks insurance on the Equipment for its full replacement value, on terms acceptable to Lessor in its sole discretion, such insurance to include: (i) Lessor as additional insured, (ii) a loss payable clause in favour of Lessor as first payee, and (iii) a waiver of subrogation in favour of Lessor; and (b) General public liability and property damage insurance with limits of liability equal to at least \$2,000,000 per occurrence (or such greater amount as Lessor may require from time to time) on terms acceptable to Lessor in its sole discretion, and such insurance shall: (i) extend to all liabilities of Customer arising out of its use or possession of Equipment, (ii) include Lessor as additional insured, and (iii) include a cross-liability provision which insures each person insured thereunder in the same manner and to the same extent as if a separate policy had been issued to each.

All insurance policies shall contain endorsements providing that: (A) thirty days written notice shall be given to Lessor before a policy lapse or is materially altered or cancelled; (B) coverage shall be primary and not contributory; (C) Lessor's interest as additional insured shall not be invalidated or otherwise affected by any act or omission, deliberate, negligent or otherwise of Customer or its agents, servants or employees (such as a "standard mortgagee clause"); (D) Lessor shall not be responsible for payment of any premium; and (E) Lessor may elect to have all proceeds of loss payable only to itself. Customer shall, on request, supply Lessor with certified copies of all insurance policies or other evidence satisfactory to Lessor of satisfaction of these insurance covenants. In the event of damage amounting to actual or constructive total loss of the Equipment, Lessor shall be entitled to retain from all insurance proceeds an amount equal to the total amount payable to Lessor by Customer hereunder as Liquidated Damages.

18. FAILURE TO INSURE: If Customer fails to fulfill its insurance obligations hereunder, then, without prejudice to Lessor's other rights and remedies, Lessor shall have the right, but not the obligation, to procure insurance covering Lessor's interest (but not Customer's interest) in the Equipment, in such form and amount and with such insurers (including an insurer affiliated with the Lessor) as Lessor shall determine from time to time, all at Customer's expense. Such expense (the "Insurance Expense") shall include the cost of acquiring such insurance and any charges or fees for services associated with the placement, maintenance, or service of such insurance, plus Overdue Charges accruing on such expense at the rate provided herein for overdue amounts until such expense is reimbursed by Customer to Lessor. Customer shall pay the Insurance Expense to Lessor in equal installments at the same time and in the same manner as the remaining rental payments. Customer shall cooperate with Lessor's insurance agent in connection with the placement of such insurance and the processing of any claims. Nothing herein shall be deemed to obligate or entitle Lessor to act as an insurer hereunder or to arrange any insurance for the benefit of Customer. Nothing hereunder shall require Lessor to secure, maintain in force or renew any insurance, in any amounts or upon any specific terms and conditions. Lessor reserves the right to terminate any insurance coverage which Lessor may arrange, or allow same to lapse, without incurring any liability to Customer.

19. REPRESENTATIONS: Customer represents, warrants and covenants throughout the Term that: (A) if Customer is a body corporate, it is and will continue to be validly incorporated (or otherwise established), organized and existing and in good standing; (B) it has all necessary power and authority to execute, deliver and perform this Lease, each such action (i) having been duly authorized by all necessary action of Customer, (ii) not being in conflict with any applicable law, the constituting documents, resolutions or by-laws of Customer or any indenture, instrument, agreement or undertaking to which it is a party or by which it or any of its assets are or may become bound, and (iii) not resulting in the creations of any Encumbrance in the Equipment; (C) this Lease is and will continue to be the legal, valid and binding obligation of Customer enforceable against it and effective against its creditors in accordance with its terms; (D) there are not pending or threatened actions or proceedings before any court, administrative agency or other tribunal that could have a material adverse effect on Customer; (E) financial statements and other related information furnished by Customer to Lessor are prepared in accordance with generally accepted accounting principles and fairly present Customer's financial position on their respective dates; and (F) to evidence the foregoing Customer shall provide legal opinions, resolutions and such other documents as Lessor may reasonably request.

20. SUBLEASING ETC.: Customer shall not sublet or part with possession or control of the Equipment or permit its use by any person other than Customer or employees of Customer who are qualified and competent to operate same. Neither this Lease nor Customer's rights hereunder shall be assigned by Customer without Lessor's prior written consent and no assignment shall release Customer from its obligations hereunder.

21. SURRENDER: At the end of the Term or any renewal thereof, if Customer has not purchased the Equipment pursuant to a Section 29 Purchase Option, Customer, at Customer's expense, shall surrender control of the Equipment to Lessor and shall: (A) after giving Lessor thirty days' prior written notice, return the Equipment to Lessor at Lessor's nearest office or other place specified by Lessor or (B) if requested by Lessor, dispose of the Equipment as Lessor reasonably directs, including disposition in a manner which will avoid any dangerous use thereof or damage or injury to any person or property therefrom. Whenever Customer is required to return the Equipment to Lessor the Equipment shall be in good repair, condition and working order and Customer shall pay all costs of Maintenance and restoration of Equipment returned to Lessor necessary to restore it to the condition on the date this Lease commenced, normal wear and tear excepted. Customer shall, if Lessor so requests, store the Equipment at Customer's risk and expense and as Lessor's bailee for a period of up to 90 days after the end of the Term; Customer shall not use the Equipment or pay rental payments for the Equipment during such period but shall otherwise be bound by all of the terms of this Lease during such period.

22. RENEWAL: If Customer fails to surrender the Equipment at the end of the Term or any renewal thereof, or to purchase the same pursuant to a Section 29 Purchase Option, Customer shall be deemed to have requested a renewal of this Lease for a period of three (3) calendar months and Lessor may, in its sole discretion: (A) demand the surrender of the Equipment in compliance with Section 21 and exercise its rights and remedies for such non-compliance or (B) accept Customer's request to renew this Lease for a three (3) month period commencing on the end of the Term or the last renewal thereof. Such acceptance may be evidenced in writing signed by Lessor or by Lessor continuing to invoice Customer, withdrawing rental payments pursuant to a pre-authorized payment plan or otherwise accepting rental payments in respect of such renewal period. Customer shall continue to have all of its obligations under this Lease during any such renewal period, including the obligation to pay Lessor rental payments, as it had during the Term and all provisions of this Lease shall apply to any such renewal term.

23. ENTRY: If Customer fails to surrender the Equipment to Lessor as required under this lease, Lessor may, without notice to Customer or resort to legal process, but subject to any applicable law, enter any premises where the Equipment is located and take possession of and remove or disable such Equipment.

24. INDEMNITY: Customer hereby indemnifies Lessor and agrees to save Lessor harmless from and against all loss, costs, liabilities, claims, legal proceedings and expenses (including legal fees and costs) whatsoever arising in connection with this Lease, the Purchase Documents, any License, the Equipment, the manufacture, selection, purchase, ownership, delivery, possession, use, Maintenance, operation, Loss or return of the Equipment, Taxes, the recovery of claims under any insurance policy relating the Equipment, any use or operation of Equipment which infringes any patent or other industrial or intellectual property right of any person, any Default by Customer, the exercise by Lessor of any rights or remedies hereunder or any entry or taking of possession, removal or disabling of Equipment pursuant to Section 23.

(a) Customer fails to make any rental payment or pay any other amounts due under this Lease when the same is due and payable; or

(b) Customer fails to perform, observe, or comply with any other obligation, term, or condition on its part to be performed, observed or complied with hereunder; or

(c) any event of default occurs under any other lease or contract between Lessor and Customer or under any material agreement between Customer and any other person; or

(d) any representation or warranty made by Customer to Lessor in or in connection with this Lease is incorrect; or

(e) the Equipment or any part thereof is subjected to an Encumbrance not caused by Lessor, Customer sells or attempts to sell or grant an Encumbrance on any part of the Equipment or the value of Lessor's interest in the Equipment is materially impaired due to Loss; or

(f) any proceeding in bankruptcy, receivership, winding-up, dissolution, liquidation or insolvency is commenced by or against Customer or its property; or

(g) if the Lessee sells all or substantially all of its assets and property to a third party or if there is a change of control of the Lessee or the Lessee amalgamates with a third party; or

(h) Lessor in good faith believes and has commercially reasonable grounds to believe that the prospect of payment or performance by Customer under this Lease is or is about to be impaired or the Equipment is or is about to be placed in jeopardy; or

(i) any guarantor of Customer's obligations hereunder disputes its obligations under its guarantee or seeks to determine its obligations hereunder or to terminate its guarantee of Customer's future obligations or becomes subject to any of the events in clauses (b), (c), (d), (f), or (h) of this Section.

26. EFFECT OF DEFAULT; DAMAGES: Upon any Default and in addition to Lessor's other rights and remedies under this Lease and otherwise available at law or in equity:

(a) Customer shall pay forthwith (without notice) to Lessor as liquidated damages, and not as a penalty, an amount (the "Liquidated Damages") equal to the aggregate of: (i) unpaid rental payments and other amounts payable hereunder unpaid as of the date of the Default, and (ii) the remaining rental payments payable from the date of Default to the end of the Term or, if applicable, any renewal thereof, and (iii) amounts otherwise payable under the Lease to the end of the Term, or if applicable, any renewal thereof, and (iv) the greater of the purchase price for the Equipment pursuant to any end of the Term fair market value or fixed price purchase option and the amount of any residual interest which Lessor may have in Equipment, and (v) any Enforcement Costs incurred by Lessor, and (vi) Overdue Charges thereon from the date of Default until payment in full; to the extent that the Liquidated Damages are deemed to include any Taxes which Lessor is required to remit to any taxation authority the Liquidated Damages shall be increased by the amount necessary to ensure that the net amount of the Liquidated Damages retained by Lessor after remitting all applicable Taxes will be equal to the amount calculated above:

(b) upon Lessor's demand, Customer at Customer's expense shall forthwith surrender control of the Equipment to Lessor pursuant to Section 21 as though the Term had expired;

(c) Lessor may, immediately and without notice to Customer or resort to legal process, take possession of and remove or disable the Equipment pursuant to Section 23 as though Customer had failed to surrender such Equipment when required to do so;

(d) the rights of Customer hereunder in respect of the Equipment, including the right to use and possess the Equipment, shall cease and terminate absolutely without limiting Customer's liability or obligations hereunder; and

(e) Lessor may by notice in writing terminate this Lease or any other agreement Lessor may have with Customer. All rights and remedies of Lessor, either under this Lease or at law or in equity or otherwise afforded to Lessor, are cumulative and not alternative. Lessor's costs and expenses incurred as a result of a Default ("Enforcement Costs") (including all costs and expenses in respect of collection, legal fees, repossession, repair of Equipment, enforcement of Lessor's rights or remedies, sale or re-lease costs or other realizations costs) shall be paid by Customer to Lessor forthwith upon demand, with Overdue Charges accruing thereon from the date such costs and expenses were incurred until payment in full.

27. SALE ON DEFAULT: Lessor may after a Default sell, re-lease or otherwise dispose of Equipment at public or private sale upon notice to Customer and upon such terms and in such manner as Lessor may determine. Customer shall thereafter continue to be liable to Lessor for the amount of any deficiency between the proceeds to Lessor from such disposition and the Liquidated Damages. If at any time after a Default and prior to Lessor obtaining possession of the Equipment Customer pays to Lessor the Liquidated Damages and all applicable Taxes, title to the Equipment shall vest in Customer on an "as is, where is" basis without any condition, representation, or warranty of Lessor whatsoever.

28. EFFECT OF WAIVER: No delay in exercising, or failure to exercise, any right or remedy accruing to Lessor under this Lease will impair or waive such right or remedy, nor will a waiver of any single Default be deemed a waiver of any other prior, subsequent or concurrent Default. Any waiver, permit, consent, or approval on the part of Lessor in respect of this Lease must be in writing and shall have effect only to the extent specifically set forth in such writing.

29. PURCHASE OPTION: In this section: (a) "Default" means any existing Default and any event or circumstance which, with the giving of notice or the lapse of time or both, would constitute a Default; and (b) "Fair Market Value" means the delivered and installed all-inclusive, purchase price for equipment in good repair in a sale between an arms-length purchaser buying for its own use and a seller dealing in such equipment in the ordinary course of its business, as such purchase price is determined by the Lessor acting reasonably. Provided no Default exists, any Purchase Option set forth in the Lease Details may be exercised by the Customer; (i) giving Lessor written notice sixty (60) days prior to the Option Date of its election to exercise such option; and (ii) paying Lessor the Option Price, plus Taxes, at least thirty (30) days before the Option Date. After the giving of such notice and the making of such payment, provided no Default exists on the Option Date, Customer shall acquire Lessor's interest in the Equipment on the Option Date on an "as is, where is" basis without any condition, representation, or warranty by Lessor of any kind whatsoever except that the Customer acquires such interest from Lessor free of Encumbrances caused by Lessor. Lessor shall provide the Fair Market Value of the subject Equipment to the Lessee upon written request of the Lessee.

30. CUSTOMER'S WAIVER: TO THE EXTENT NOT PROHIBITED BY LAW OR STATUTE, CUSTOMER HEREBY WAIVES THE BENEFIT OF ALL PROVISIONS OF ALL APPLICABLE SALE OF GOODS, CONDITIONAL SALES, REGULATORY, CREDIT AND OTHER STATUTES AND ALL REGULATIONS MADE THEREUNDER IN ANY APPLICABLE JURISDICTION WHICH WOULD IN ANY MANNER AFFECT, RESTRICT OR LIMIT THE RIGHTS AND REMEDIES OF LESSOR HEREUNDER, including, without limitation the generality of the foregoing, all of Customer's rights, benefits and protections given or afforded by the provisions of Section 49 of the Law of Property Act (Alberta) and The Limitation of Civil Rights Act of Saskatchewan, as amended. Customer also waives and assigns to Lessor the right of any statutory exemption from execution or otherwise and further waives any right to demand security for costs in the event of litigation.

31. LESSOR WARRANTIES: Lessor warrants that on the date this Lease commences it is the owner of the Equipment, free and clear of any Encumbrance caused by Lessor, save for Customer's rights hereunder. Except as otherwise explicitly set forth herein, but without affecting Lessor's warranties set forth in any other agreement (all of which Customer acknowledges do not affect or form part of this Lease), Lessor makes no warranty or representation whatsoever as to the durability, quality or condition of the Equipment or its suitability for Customer's purposes or as to any other matter whatsoever (including status of the Lease for tax or accounting classification purposes). No representation to Customer as to the Equipment or any other matter by the Vendor or any supplier or manufacturer of the Equipment shall in any way affect Customer's obligations under this Lease. At the request and expense of Customer and while there is no Default, Lessor will (A) assign to Customer for the Term any and all warranties, guarantees, service contracts, Licenses and representations given to Lessor by the Vendor or a manufacturer or supplier of the Equipment with respect to the Equipment ("Equipment Rights") which are assignable at law; and (B) assist Customer in receiving the benefit of such Equipment Rights. If Lessor obtains possession or control of the Equipment or if there is a Default, Customer shall be deemed to have immediately reassigned such Equipment Rights to Lessor without any further action. If Equipment is located in the Province of Quebec, Lessor hereby conveys to Customer any warranty which the Vendor or manufacturer or supplier of such Equipment gave to Lessor. LESSOR SHALL NOT BE LIABLE FOR ANY LOSS, DAMAGE OR EXPENSE OF ANY KIND OR NATURE, WHETHER DIRECT, INDIRECT OR CONSEQUENTIAL, CAUSED BY THE EQUIPMENT OR THE USE, MAINTENANCE OR POSSESSION THEREOF, BY THE INADEQUACY OF THE EQUIPMENT RIGHTS OR BY ANY INTERRUPTION OF SERVICE OR LOSS OF USE OF THE EQUIPMENT OR FOR ANY LOSS OF BUSINESS OR DAMAGE WHATSOEVER AND HOWSOEVER CAUSED.

32. ASSIGNMENT: This Lease and all the rights, remedies and benefits of Lessor hereunder may be assigned by Lessor without notice to or the consent of Customer and/or the Lessor may grant to a third party a security interest in the Lease and Equipment and Customer hereby accepts such assignments or granting of security interest and waives signification of the act of assignment and the delivery of a copy of any assignment document. Upon such assignment or security interest: (A) the assignee (the "Assignee") shall be entitled to enforce the rights and remedies and to receive all benefits which would otherwise accrue to the original Lessor under this Lease; (B) the Assignee shall be deemed to be Lessor for the purpose of all such rights, remedies, and benefits,

(C) the Assignee shall have no obligations to Customer to perform any of the obligations of the original Lessor hereunder or otherwise in respect of the Equipment, all of which are retained by the original Lessor, and (D) Customer's rights hereunder as against the original Lessor shall be unaffected.

33. CREDIT INVESTIGATION: Subject to applicable legislation, Customer hereby consents to Lessor conducting a credit investigation of Customer and to Lessor making inquiries with financial institutions or other persons in a business relationship with Customer in connection therewith; Customer hereby authorizes and directs such persons to answer Lessor's inquiries. Customer agrees to furnish to Lessor: (A) a copy of its interim financial statements and other related information, as Lessor may request from time to time; and (B) its annual financial statements, audited if applicable, within ninety days of the end of each financial year.

34. SECURITY INTERESTS: To secure Customer's performance of its obligations hereunder Customer grants Lessor a continuing security interest in any interest Customer has in the Equipment, in all proceeds thereof (including proceeds of insurance) and in any rental payments receivable on any sublease permitted by Lessor; Customer agrees that Lessor has all rights of a secured party under any applicable personal property security legislation and at law and in equity.

35. FEES: Lessor shall be entitled to charge Customer such fees and other charges as it may establish from time to time for the administration of any ancillary matters to this Lease, including the reimbursement of any fees payable by Lessor for each security registration required in connection with this Lease and such fees for invoices as Lessor may from time to time establish and any costs (including internal administration costs) incurred by the Lessor for insufficient funds).

36. NAME CHANGE, ETC.: Customer shall notify Lessor in writing within 10 days of the following event occurring: (A) any change in Customer's name or (B) any change in the location of Customer's Head Office specified above.

37. INFORMATION: Customer agrees that Lessor may provide copies of this Lease and/or information concerning Customer and its obligations hereunder to any person.

38. ADDITIONAL EQUIPMENT: Lessor and Customer may from time to time agree to lease additional equipment pursuant to these Terms & Conditions and the above Customer Information and each such agreement shall be evidenced by a written schedule referencing this initial Lease (a "Transaction Schedule"), signed by Customer and Lessor and setting forth the particulars of such equipment lease transaction including the matters addressed by the above Lease Details and including any amendments to the Customer Information or Terms & Conditions which are applicable to that transaction. The particulars of the initial transaction set forth in the above Lease Details shall not apply to subsequent transactions but the Terms & Conditions and Customer Information of this Lease are incorporated by reference into each Transaction Schedule and shall apply, mutatis mutandis, to the transaction specified in such Transaction Schedule; such Customer Information, Terms & Conditions and each Transaction Schedule shall constitute a separate lease and the entire agreement with respect to that transaction, shall be deemed to be a "Lease" to which these Terms & Conditions refer and shall not terminate as a result of the terminations or expiry of any other Lease made pursuant to these Terms & Conditions. The terms of any Transaction Schedule evidencing a specific transaction shall prevail over these Terms & Conditions and the above Customer Information to the extent of any conflict or inconsistency but only in respect of that transaction.

39. ENTIRE AGREEMENT: This Lease (including [A] all details set forth above in the Customer Information, Lease Details, and in these Terms & Conditions and [B] any schedule, addendum or amendment to this Lease, which is in writing, references this Lease and is signed by Customer and Lessor at any time) constitutes the entire agreement between Lessor and Customer with respect to its subject matter.

40. APPLICABLE LAW: This Lease shall be construed according to the laws of the Province where the Equipment is located as set forth in the Lease Details.

41. ENUREMENT: Subject to the terms hereof, this Lease shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors, permitted assigns and legal representatives.

42. INTERPRETATION: Whenever the context of this Lease so requires, the singular shall include the plural and vice versa and words importing the masculine gender shall include the feminine and neuter genders. Time is of the essence of this Lease and each of its provisions. Headings are for convenience of reference only and do not affect interpretation. Terms used in the Customer Information or Lease Details have, when used in these Terms & Conditions, unless the context otherwise requires, the meaning ascribed thereto by such use. The word "including" means "including without limitation".

43. NOTICES: Any notice required or permitted to be given hereunder must be in writing and will conclusively be deemed to have been received by its recipient on the business day it is delivered or sent by facsimile transmission or other means of electronic communication to a party at the address indicated on the first page hereof (or at such other address as such party specifies to the other party in writing) or, if sent by registered mail, provided there is no interruption in postal services, on the fifth business day after the day of mailing, addressed to such party at such address.

44. SEVERABILITY: Any provision of this Lease prohibited by or unlawful or unenforceable under any applicable law shall, at the sole option of Lessor, be ineffective without invalidating the remaining provisions of this Lease; provided, however, that to the extent that the provisions of any such applicable law can be waived, they are hereby waived by Customer.

45. FURTHER ASSURANCES: Customer agrees to do all things and execute or obtain all documents at its cost and expense as may be required by Lessor in order to give effect to or better evidence this Lease including the execution of financing statements or other documents to effect security registrations to protect Lessor's interest, any acknowledgments required by an Assignee and any waivers or subordinations from Customer's landlord or creditors.

46. LANGUAGE: The parties hereby acknowledge that they have required this contract, and all other agreements and notices required or permitted to be entered into or given pursuant hereto, to be drawn up in the English language only. Les parties reconnaissent avoir demandé que le présent contrat ainsi que toute autre entente ou avis requis ou permis à être conclu ou donné en vertu des dispositions du présent contrat, soient rédigés en langue anglaise seulement.

47. SURVIVAL: Notwithstanding any other sections hereof, all obligations of Customer under sections 2, 8, 10, 12, 13, 15, 16, 19, 21, 22, 23, 24, 25, 26, 27, 30, 31, 32, 34 and 35 hereof and the rights and remedies of Lessor hereunder shall survive the termination of this Lease and the receipt of all rental payments and other amounts payable by Customer hereunder.

48. JOINT AND SEVERAL LIABILITY: If more than one person executes this Lease, their obligations hereunder shall be joint and several and, in the Province of Quebec, solidary without benefit of division or discussion.

49. RECEIPT OF COPY, ETC.: Customer acknowledges receipt of a true copy of this Lease and waives, to the extent permitted by applicable law, all rights to receive copies of financing statements, financing change statements, verification statements or copies of other notices or filings made by Lessor at any time in connection with this Lease, any schedule thereto, any amendment thereof or any Transaction Schedule.

50. PERSONAL INFORMATION: Customer hereby authorizes Lessor and any of its representatives or partners to collect, use and disclose Customer's personal information for the purposes of investigating and providing financial services. Customer has been informed by Lessor or its partners or representatives, that Customer's personal information is collected, used and disclosed for the following purposes: (A) to collect credit and related financial information from Customer, from credit agencies, and from any parties listed herein, and (B) to use the information collected to determine Customer's financial situation, to provide financial services Customer has requested and to offer additional products and services of Lessor that may be of benefit to Customer, and (C) to share the information with assignees, bankers or funding partners of Lessor, and (D) to share the information collected and any information on Customer's commercial dealings with Lessor with credit agencies or other financial institutions.

51. COUNTERPARTS: This Lease may be executed in any number of counterparts, each of which will be deemed to be an original and all of which when taken together will be deemed to constitute one and the same instrument.

52. ELECTRONIC EXECUTION: Any party may deliver an executed signature page to this Lease by electronic transmission and such delivery will be as effective as delivery of a manually executed copy of the Lease by such party.

SCHEDULE *A*
Equipment Schedule

This is the Schedule of Equipment referred to in the attached Lease Agreement 14774-314372 dated July 27, 2026 made between **Jay's Holding Corp.** as Customer and **Essex Lease Financial Corporation** as Lessor.

One (1) 2022 Schechtl SMT-310/BV Shear Wagon Machine s/n MT13201

One (1) 2022 Schechtl MAX-F310/CNC Folding Recessed Beam Machine s/n MA8798

One (1) 2022 Variobend 21' Single Bender Machine S1288SP s/n 431121H

One (1) 2007 Schleichbach Quadro Roll Former Roof Panel Machine s/n 07060596

One (1) 2022 Schechtl MAX-F310/CNC Bending Machine s/n MA8799

One (1) 2021 Schechtl MAX 310/CNC Motorized Sheet Metal Folding Machine s/n MA8455

One (1) 2021 Shaoxing Smartech Drip Edge Machine s/n YKD19

One (1) 2023 Royal 2.5T LPG G25 Forklift s/n 252308297

One (1) 2023 Royal 2.5T LPG G25 Forklift s/n 252308295

One (1) 2023 Royal 2.5T LPG G25 Forklift s/n 252308298

One (1) 2021 Shaoxing Smartech W Valley Machine s/n YKA266

One (1) 2021 Yang Li JH21-63 Press Machine s/n 1221260
c/w 2021 Shaoxing Smartech Roll Forming Machine (s/n YWA466)

One (1) 2021 Shaoxing Smartech Drip Edge / Wall Flashing Machine s/n YKA114/YKG12

One (1) 2021 Shaoxing Smartech Window Drip / Reverse Drip Machine s/n YKX50/YKA34

One (1) 2021 Shaoxing Smartech VIVO 300 Roll Forming Machine s/n YFA304

One (1) 2021 Shaoxing Smartech AR243 Press Machine s/n YWA606

One (1) 2022 Shaoxing Smartech Low Rib Machine s/n YQE228

One (1) 2022 Shaoxing Smartech Stucco Stop Roll Forming Machine s/n YKF76

One (1) 2022 Shaoxing Smartech Step Flashing Machine s/n YKF130

One (1) 2013 Schechtl MSC-400/BVH Metal Shear s/n MT9945

One (1) 2023 Royal 2.5T LPG G25 Forklift s/n 252308294

JAY'S HOLDING CORP.

ESSEX LEASE FINANCIAL CORPORATION

DocuSigned by:


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Jagjit Bajwa, Director

DELIVERY AND ACCEPTANCE CERTIFICATE

To: **ESSEX LEASE FINANCIAL CORPORATION** ("Lessor")

Re: Lease Agreement 14774-314372 (the "Lease") between the Undersigned ("**Customer**") and the Lessor.

1. The Equipment described in the Lease was received by Customer not more than five (5) days prior to the date on which this certificate is executed.
2. The Equipment has, on or before the date hereof, been received and accepted by us and is satisfactory in all material respects.
3. We authorize Lessor or its assignee to pay for such Equipment and to commence the Lease on the date of this Certificate (the "**Lease Commencement Date**") or if Lessor waives this Certificate, on such other date as is provided for in the Lease.

Dated: Jul 28, 2026

Customer Name: **JAY'S HOLDING CORP.**

DocuSigned by:

Jay Bajwa

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By:

Jagjit Bajwa, Director

CONFIRMATION OF PAYABLE STATUS

Borrower Name: Jay's Holding Corp.**Date:** July 27, 2026

The undersigned certifies to Essex Lease Financial Corporation ("ELFC") that the information provided in this statement and on any accompanying reports is complete and accurate in all respects as at the date specified above. Furthermore, the undersigned certifies that all sums owed to privileged and preferred creditors, including government agencies, have been paid and any amounts owing are current in accordance with the permitted time frame for payment set by the particular creditor/agency. The undersigned agrees to maintain such payables in a current status while indebted to ELFC and to provide ELFC with confirmations of the status of such outstanding payables from time to time upon request.

In addition to providing the information specified above, the Borrower hereby authorizes ELFC to make inquiries of government departments including Revenue Canada, the Provincial Treasurer, the Worker's Compensation Board, and applicable municipal government departments, and the Borrower hereby directs such departments to provide ELFC information respecting the Borrower's status of payments due to such government departments and/or agencies.

This statement may be executed in any number of counterparts, each of which will be deemed to be an original and all of which taken together will be deemed to constitute one and the same instrument. Any party may deliver an executed signature page to this statement by electronic transmission and such delivery will be as effective as delivery of a manually executed copy of the statement by such party.

Jul 28, 2026

Dated: _____.

Jay's Holding Corp.

DocuSigned by:


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Jagjit Bajwa, Director



PAD AGREEMENT

Definitions:

Pre-Authorized Debit ("PAD"): means a pre-authorized payment in electronic form drawn pursuant to a PAD Agreement on an account of my choosing as Payor held by my Financial Institution ("FI").
In this agreement, "I", "We", "Our", "My", "Payor", "Me" refers to the person signing this agreement

Operation:

I understand and undertake that:

- this authorization is for the benefit of Essex Lease Financial Corporation (the "Company") and my FI. My FI agrees to process debits against my account in accordance with the rules of the Canadian Payment Association.
- giving this authorization to the Company is the same as giving it to my FI;
- my FI is not required to verify that the PAD conforms with my authorization;
- my FI is not required to verify that the purpose of payment to which this PAD relates has been fulfilled;
- revoking this authorization does not terminate any contract between the Company and me. My authorization applies only to the method of payment and has no bearing otherwise on any contract;
- I waive all notification rights knowing that I am entitled to receive notice from the Company no less than 10 calendar days in advance:**
 - In the case of a fixed amount PAD, before the due date of the first PAD and every time there is a change; or**
 - in the case of a variable amount PAD, before every PAD.**
- the Company shall be entitled to charge Payor such payments and fees, including without limitation NSF charges and past due interest, and such other charges, as it may establish from time to time for the administration of and ancillary matters to the contract. Authorization for such payments and fees will be obtained from the Payor by telephone or email.
- the Payor may instruct the Company to change the amount of a PAD and/or the date of a PAD by telephone or email.
- this agreement may be executed in any number of counterparts, each of which will be deemed to be an original and all of which taken together will be deemed to constitute one and the same instrument.
- any party may deliver an executed signature page to this agreement by electronic transmission and such delivery will be as effective as delivery of a manually executed copy of the agreement by such party.

The Account:

I confirm that:

- all persons required to sign on this account have signed this agreement;
- I certify that all of the personal and account information recorded in this agreement is correct. I will inform the Company in writing of any change to such information at least 10 business days prior to the next due date of the PAD.

Cancellation:

I/We may revoke my/our authorization at any time, subject to providing notice of at least 10 days prior to next PAD due date. I/We must advise the Company in writing or by signing the cancellation area below. To obtain a sample cancellation form, or for more information on my right to cancel a PAD Agreement, I/We may contact my FI or visit www.cdnpay.ca

Dispute and Reimbursement:

I/We have certain recourse rights if any debit does not comply with this agreement. For example, I/we have the right to receive reimbursement for any debit that is not authorized or is not consistent with this PAD Agreement. To obtain more information on my/our recourse rights, I/we may contact my/our FI or visit www.cdnpay.ca

I understand that:

- I may dispute a PAD and claim for reimbursement if:
 - the PAD was not drawn in accordance with this authorization; or
 - the authorization was revoked; or
 - no agreement exists between me and the purported Company.
- if I am claiming reimbursement, I must, within 10 calendar days of the date of posting of a Business PAD (90 days in the case of a Consumer PAD), complete a declaration to my FI that I have a claim for one of the reasons given in the preceding paragraph;
- any claim relating to a PAD that is advanced after the expiry of the time in the preceding paragraph is strictly a matter between the Company and me.
- in the case where the dispute is a result of paragraph (a)iii. above, I may claim reimbursement within 90 calendar days after the posting date on my account statement which shows the improperly processed debit.

I authorize the processing of a Pre-Authorized Debit ("PAD") through my account as detailed below:

Payors Name **Jay's Metal Products Ltd.**

Name of Financial Institution **ATB Financial**

Address of Financial Institution _____ Phone _____

MICR Field Information - attach a void cheque:

Transit #				
0	8	7	0	9

Route #		
2	1	9

Account #											
0	0	0	1	7	8	9	2	6	8	0	

Frequency: ☒ Monthly ☐ Half-Monthly ☐ Weekly ☐ Bi-Weekly ☐ One Time ☒ Sporadic, as authorized by this Agreement

Amount (if fixed) **\$25,077.21**

Regular contract payments to commence **September 1, 2026**

PAD is for contract **14774-314372** and is a: ☐ Consumer ☒ Business PAD

I agree to the terms and conditions of this agreement.

Dated: July 27, 2026

DocuSigned by:


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Jagjit Bajwa, Director

Authorization to cancel PAD

Date: _____

Signature: _____



INVOICE

To: **Jay's Holding Corp.**
160, 1324 - 36 Avenue NE
Calgary, Alberta T2E 8S1

Date: **July 27, 2026**

Re: **Various Equipment**

Invoice No. **14774-314372**

Registration & Handling Fee			\$3,495.00
	Subtotal		\$3,495.00
	GST/HST Reg. No. 101687705	GST/HST	\$174.75
	PST Reg. No.	PST	\$0.00
	Total		\$3,669.75
	Total Amount Due		\$3,669.75

Invoice Payment Options:

Debit my Account:

ATB Account No. 00017892680

Wire payment to:

Beneficiary Bank: ATB FINANCIAL
102 8 Avenue SW, Calgary, AB T2P 1B3
Swift Code: ATBRCA6E
Bank # 219
Transit # 07609
Account # 00462874878
Beneficiary: ESSEX LEASE FINANCIAL CORPORATION
10768 74th Street SE, Calgary, AB T2C 5N6

Please email notification of wire transfer to accounting@elfc.ca

Please debit my account for payment of this invoice

Third Party Payment Authorization

Re: Contract No. 14774-314372 between Jay's Holding Corp. and Essex Lease Financial Corporation (herein referred to as the "Agreement")

Jay's Holding Corp. (herein referred to as "Customer") and Jay's Metal Products Ltd. (herein referred to as "Payor") wish to enter into an undertaking of a Third Party Payment Agreement (herein "Undertaking") wherein, effective July 27, 2026, all payments [including arrears in the amount of \$0.00] under the Agreement will be made by Payor on behalf of and as payment by Customer.

Customer and Payor authorize Essex Lease Financial Corporation (herein referred to as "ELFC") to debit the Payor's account outlined on Schedule "A" attached hereto for any and all payments, services charges, and amounts due with respect to the Agreement, including any standard modifications or amendments to the payment stream that may occur from time to time. Current payment stream is outlined on attached Schedule "B".

It is the sole responsibility of the Customer to inform the Payor of any changes or amendments to the Agreement, and copies of documentation and amendments, which may impact the payment stream. ELFC is not responsible for providing information to the Payor.

Customer and Payor confirm and acknowledge that Customer, and not Payor, is the Lessee, Borrower, Purchaser or Mortgagor, whichever appropriate, reflected under the Agreement. In addition, Payor makes no claim, real or implied, of any interest in the equipment financed under the Agreement at any time.

Customer and Payor further understand that any financial reporting with respect to the Agreement is reported under the Customer's name and not the Payor's name.

If Payor or Customer terminates this Undertaking, or fails to pay any amount due, or if ELFC determines to terminate this Undertaking, whether because Payor failed to comply with the Undertaking to ELFC's satisfaction or for any other reason, Customer shall immediately commence making payments under the terms of the Agreement.

Customer shall always remain bound by all terms and conditions of the Agreement. ELFC is not responsible for any disputes between the Customer and the Payor.

This letter may be executed by any number of counterparts, each of which will be deemed to be an original and all of which taken together will be deemed to constitute the same instrument.

Any party may deliver an executed signature page to this letter by electronic transmission and such delivery will be as effective as delivery of a manually executed copy of the letter by such party.

Undertaking acknowledged and agreed to this 28 day of July, 2026

Customer: Jay's Holding Corp.

Payor: Jay's Metal Products Ltd.

DocuSigned by:

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Jagjit Bajwa, Director

DocuSigned by:

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Jagjit Bajwa, Director

“Schedule A”

Payor Name: Jay's Metal Products Ltd.

Contact Name & Title: Jagjit Bajwa, Director

Address: 160, 1324 - 36 Avenue NE, Calgary, Alberta T2E 8S1

Phone: (403) 276-6062

Email: jay@jaysmetal.com

Bank Account (including Bank No. Transit No. and Account No.)

219 / 08709 / 00017892680

Copy of Void attached.

Banking information

	Transit	Institution	Account #																	
ATB Financial For	<table><tr><td>0</td><td>8</td><td>7</td><td>0</td><td>9</td></tr></table>	0	8	7	0	9	<table><tr><td>219</td></tr></table>	219	<table><tr><td>0</td><td>0</td><td>0</td><td>1</td><td>7</td><td>8</td><td>9</td><td>2</td><td>6</td><td>8</td><td>0</td></tr></table>	0	0	0	1	7	8	9	2	6	8	0
0	8	7	0	9																
219																				
0	0	0	1	7	8	9	2	6	8	0										
the purpose of	☐ Direct deposit ☐ Direct debit																			
Company name																				

Your information

Name on account		
Jays Metal Products Ltd		
Address		
160-1324 36 Ave NE		
City	Province	Postal code
Calgary	Alberta	T2E 8S1

DS

JB

“Schedule B”
Current payment Schedule for Agreement, subject to changes, modifications, and amendments

TERM NO. OF MONTHS	PAYMENTS MADE IN:	NO. OF PAYMENTS	NET RENTAL PAYMENT	GST	PST	TOTAL RENTAL PAYMENT
61	Arrears Monthly ☒ Quarterly ☐ Other Specify ☐ _____	60	\$23,883.06	\$1,194.17	\$0.00	\$25,077.23
PURCHASE OPTION (See Section 29)		OPTION DATE: The End of the Term's 60 th Payment. OPTION PRICE: ☐ Fair Market Value or ☒ \$750.00				
PAYMENT FORM		Pursuant to PAD Agreement between the Lessor and the Customer dated July 27, 2026				

DS
JB

For valuable consideration, the undersigned (the "Customer") agrees with Essex Lease Financial Corporation ("Essex") as follows:

1. **GRANT OF SECURITY.** The Customer mortgages, charges, assigns and grants to Essex, and Essex takes, a security interest and pledge in the following personal property of the Customer and in all property described in any schedules, documents or listings that the Customer may from time to time sign and provide to Essex in connection with this Security Agreement ("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. All of the Debtor's present and after-acquired Personal Property;
- ☐ B. The following described Personal Property of the Debtor:
(if additional space is needed please continue the description of Collateral in Schedule A)

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

2. **GOVERNING LAW.** This Agreement is governed by the laws of Alberta and the Customer irrevocably agrees that any suit or proceeding with respect to any matters arising out of or in connection with this Agreement may be brought in the courts of such Province or in any court of competent jurisdiction, as Essex may elect, and the Customer agrees to attorn to the same

ADDITIONAL TERMS AND CONDITIONS: THE ADDITIONAL TERMS AND CONDITIONS (INCLUDING ANY SCHEDULES) ON THE FOLLOWING PAGES FORM PART OF THIS AGREEMENT.

Jul 28, 2026

The Customer has signed this Agreement on _____.

JAY'S HOLDING CORP.

Name *(Record Customer name in full)*

DocuSigned by:

Jay Bajwa

Per:

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Name/Title: Jagjit Bajwa, Director

160, 1324 - 36 Avenue NE, Calgary, Alberta, T2E 8S1

Customer's address, City/Town, Province, and Postal Code

Note: (1) If the Customer is an individual, complete the information box on page 2.

(2) 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.

ADDITIONAL TERMS AND CONDITIONS

- PLACES OF BUSINESS.** The Customer represents and warrants that the locations of all existing Places of Business are specified in Schedule B and agrees to promptly notify Essex in writing of any additional Places of Business as soon as they are established. The Customer agrees that subject to section 5, the Collateral will at all times be kept at the Places of Business and will not be removed without Essex's prior written consent.
- 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 Essex or incurred with Essex's prior written consent. Essex may, but will have no obligation to, pay any amount or take any action required to remove or redeem any unauthorized Charge, and the Customer will immediately reimburse Essex for any amount so paid and will indemnify Essex in respect of any action so taken.
- USE OF COLLATERAL.** The Customer will not, without Essex'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 Essex and will be immediately paid to Essex.
- 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 Essex may reasonably require). At Essex'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 Essex, and in any event the Customer assigns all proceeds of insurance on the Collateral to Essex. The Customer will, from time to time at Essex's request, deliver such policies (or satisfactory evidence of such policies) to Essex. If the Customer does not obtain or maintain such insurance, Essex may obtain insurance, at the Customers expense, but will have no obligation to do so. The Customer will immediately reimburse Essex for any amount so paid. The Customer will promptly give Essex written notice of any loss or damage to all or any part of the Collateral.
- INFORMATION AND INSPECTION.** The Customer will from time to time immediately furnish to Essex in writing all information requested by Essex relating to the Collateral, the Places of Business, and the Customer's financial or business affairs. The Customer will promptly advise Essex 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. Essex may from time to time inspect any Books and Records and any Collateral, wherever located, and for that purpose Essex 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 Essex, in a readable form, upon request by Essex.
- RECEIVABLES.** If the Collateral includes Receivables, Essex may advise any Person liable to make any payment to the Customer of the existence of this Agreement, and may from time to time confirm with such Persons the existence and the amount of the Receivables. Upon Default, Essex may collect and otherwise deal with the Receivables in such manner and upon such terms as Essex considers appropriate.
- RECEIPTS PRIOR TO DEFAULT.** Until Default, all amounts received by Essex as Proceeds of the Collateral will be applied on account of the Liabilities in such manner and at such times as Essex may consider appropriate or, at Essex's option, may be held unappropriated in a collateral account or released to the Customer.
- DEFAULT.**
 - Events of Default.** The occurrence of any of the following events or conditions will be a Default:
 - the Customer does not pay any of the Liabilities when due;
 - 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 Essex;
 - any representation, warranty or statement made by or on behalf of the Customer to Essex is untrue in any material respect at the time when or as of which it was made;
 - the Customer ceases or threatens to cease to carry on in the normal course the Customer's business or any material part thereof;
 - if the Customer is a corporation and there is, in Essex's reasonable opinion, a change in effective control of the Customer, or if the Customer is a partnership and there is a dissolution or change in the membership of the partnership;
 - the Customer becomes insolvent or bankrupt or makes a proposal or files an assignment for the benefit of creditors under the Bankruptcy 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;

- vii) a Receiver, trustee, custodian, or other similar official is appointed in respect of the Customer or any of the Customer's property;
 - viii) 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
 - ix) Essex, 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.
- b. **Rights upon Default.** Upon Default, Essex and a Receiver, as applicable, will to the extent permitted by law have the following rights:
- i) **Appointment of Receiver.** Essex may by instrument in writing appoint any Person as a Receiver of all or any part of the Collateral. Essex 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 Essex will (for purposes relating to responsibility for the Receiver's acts or omissions) be considered to be the Customer's agent. Essex may from time to time fix the Receiver's remuneration and the Customer will pay Essex the amount of such remuneration. Essex 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.
 - ii) **Dealings with the Collateral.** Essex or a Receiver may take possession of all or any part of the Collateral and retain it for as long as Essex 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 Essex or the Receiver considers appropriate. Essex or the Receiver may (without charge and to the exclusion of all other Persons including the Customer) enter upon any Place of Business.
 - iii) **Realization.** Essex 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 Essex or the Receiver considers appropriate, and Essex 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.
 - iv) **Application of Proceeds After Default.** All Proceeds of Collateral received by Essex 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 Essex's rights under this Agreement), Charges, borrowings, taxes and other outgoings affecting the Collateral or which are considered advisable by Essex 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 Essex considers appropriate and thereafter will be accounted for as required by law.
- c. **Other Legal Rights.** Before and after Default, Essex 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.
- d. **Deficiency.** The Customer will remain liable to Essex for payment of any Liabilities that are outstanding following realization of all or any part of the Collateral.
11. **ACCELERATION.** In the event of Default, Essex, in its sole discretion, may without demand or notice of any kind, declare all or any of the Liabilities which are not by the terms payable on demand, to be immediately due and payable. The provisions of this section are not intended in any way to affect any rights of Essex with respect to any Liabilities which may now or hereafter be payable on demand.
12. **ESSEX NOT LIABLE.** Essex 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 Essex, a Receiver or any agent of Essex (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, Investment Property, Securities or Instrument in possession of Essex, a Receiver or Essex's agent.
13. **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 Essex 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 Essex 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 Essex upon demand for any amount so paid.
14. **REAL PROPERTY.**
- a. For all purposes, including any application to register a crystallized floating charge under the Land Title Act (British Columbia) against any real property, the floating charge (if any) created by this Agreement against any Real Property shall be crystallized and become a fixed charge:
 - i) against any Real Property of the Customer or in which the Customer has an interest, upon the earlier of:
 - 1. a declaration by Essex pursuant to Section 11 or a demand for payment otherwise being made by Essex and in either case Essex electing to crystallize the floating charge; or
 - 2. Essex taking any action to appoint a Receiver or to enforce its Security Interest or to realize upon all or any part of the Collateral, whether under Section 8(b) hereof or otherwise; and
 - ii) against certain specified Real Property of the Customer or in which the Customer has an interest, upon Essex taking any action to register the floating charge hereunder or any caveat, security notice or other instrument in respect thereof against such specified Real Property at any real property registry or other similar office.
 - b. In accordance with the *Property Law Act* (British Columbia), the doctrine of consolidation applies to this Agreement.
 - c. The crystallization of the floating charge (if any) created by this Agreement against any real property then owned or held by the Customer or in which the Customer then has an interest shall not operate so as to prevent the floating charge granted hereunder from attaching to any real property subsequently acquired by the Customer or in which the Customer subsequently acquires an interest and for greater certainty, the floating charge (if any) granted hereunder shall extend to such after-acquired real property, and on election by Essex, such floating charge shall thereupon crystallize.
15. **APPOINTMENT OF ATTORNEY.** The Customer appoints Essex, and any officer or agent of Essex, with full power of substitution, effective upon the occurrence of a Default, to be the attorney of the Customer with full power and authority in the place of the Customer and in the name of the Customer or in its own name, to take all appropriate action and to execute all documents and instruments as, in the opinion of the attorney acting reasonably, may be necessary or desirable to accomplish the purposes of this Agreement, and generally to use the name of the Customer and to do all things as may be necessary or incidental to the exercise of all or any of the powers conferred on Essex under this Agreement. These powers are coupled with an interest and are irrevocable until this Agreement is terminated and the Security Interests are released. Nothing in this Section affects the right of Essex or any other person, to sign and file or deliver, as applicable, any financing statements, financing change statements, notices, verification agreements and other documents relating to the Collateral and this Agreement as Essex or the other person considers appropriate.
16. **REPRESENTATIONS AND WARRANTIES OF CUSTOMER.** The Customer represents and warrants, and so long as this Security Agreement remains in effect shall be deemed to continuously represent and warrant that:
- a. each debt, Chattel Paper and Instrument constituting Collateral is enforceable in accordance with its terms against the party obligated to pay the same (the "Account Debtor"), and the amount represented by Customer to Essex from time to time as owing by each Account Debtor or by all Account Debtors will be the correct amount actually and unconditionally owing by such Account Debtor or Account Debtors, except for normal cash discounts where applicable, and no Account Debtor will have any defence, set off, claim or counterclaim against Customer which can be asserted against Essex, whether in any proceeding to enforce Collateral or otherwise;
 - b. the locations specified in Schedule "B" annexed hereto as to business operations and records are accurate and complete and with respect to Real Property and Goods (including Inventory) constituting Collateral, the locations specified in Schedule "B" are accurate and complete save for Goods in transit to such locations and Inventory on lease or consignment; and all buildings, fixtures or Goods about to become fixtures, and all oil, gas or other minerals to be extracted and all timber to be cut which forms part of the Collateral will be situated at one of such locations;
 - c. Customer has disclosed to Essex all environmental and other matters which could have a material effect on the financial condition or operations of Customer; and
 - d. the execution, delivery, and performance of the obligations under this Security Agreement and the creation of any security interest in or assignment hereunder of Customer's rights in the Collateral to Essex will not result in a breach of the constating documents or by-laws of the Customer, or any agreement to which Customer is a party.
17. **FURTHER ASSURANCES.** The Customer will from time to time immediately upon request by Essex take such action (including among other things the signing and delivery of financing statements and financing change statements, 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 Essex may require in connection with the Collateral or as Essex 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 a representative of Essex'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 Essex as secured party, or any other Person on Essex'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 Essex or such other Person considers appropriate.
18. **DEALINGS BY ESSEX.** Essex 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 giving, 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 Essex, as Essex considers appropriate without affecting the Customer's obligations to Essex or Essex's rights under this Agreement.

19. 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 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).

"Investment Property" has the meaning given to it in the PPSA;

"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 Essex, wherever and however incurred and any unpaid balance thereof, including all advances on current or running account, future advances and re-advances of any loans or credit by Essex to Borrower's obligation and liability under any contract or guarantee now or in the future in existence whereby the Borrower guarantees payment of the debts, liabilities and/or obligations of a third party to Essex, and for the performance of all obligations of the Borrower to Essex whether or not contained in this Security Agreement.

"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, Investment Property and Securities, and includes all Accessions to such property and Proceeds therefrom.

"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 legislation that applies 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 from time to time made under such legislation) as follows: in the case of Ontario, the Personal Property Security Act, 1989; in the case of Alberta, British Columbia, Manitoba, Prince Edward Island, Saskatchewan and the Yukon Territory, the Personal Property Security Act; and in the case of any other province or territory, such legislation as deals generally with Charges on personal property.

"Real Property" means any lands, real property, immoveable property or leasehold 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.

20. GENERAL.

- a. **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 Essex and, upon the exercise by Essex of any of its rights under this Agreement following Default, will assign such last day as directed by Essex.
- b. **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.
- c. **Purchase-Money Security Interest.** If Essex 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 Essex with such evidence in this regard as Essex may require), and the Customer grants to Essex and Essex 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 Essex's authorized representatives is admissible in evidence to establish the amount of any such value.
- d. **Description of Collateral in Schedule A.** The fact that box (a) or box (b) of section I has been checked without there being any property described in Schedule A does not affect the nature or validity of Essex's security in the Collateral.
- e. **Entire Agreement.** Essex 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 Essex to make, renew or extend the time for payment of any loan or other credit accommodation to the Customer or any other Person.
- f. **Additional Security.** The Charges created by this Agreement are in addition and without prejudice to any other Charge now or later held by Essex. No Charge held by Essex will be exclusive of or dependent upon or merge in any other Charge, and Essex may exercise its rights under such Charges independently or in combination.
- g. **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.
- h. **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.
- i. **Interpretation.** When the context so requires, the singular will be read as the plural, and vice versa.
- j. **Copy of Agreement.** The Customer acknowledges receipt of a copy of this Agreement.
- k. **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 Essex under this Agreement, or any instrument, Charge, security agreement or other document of any nature that renews, extends or is collateral to this Agreement.
- l. **Notice.** Essex may send to the Customer, by prepaid regular mail addressed to the Customer at the Customer's address last known to Essex, copies of any document required by the PPSA to be delivered by Essex 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 Essex's authorized representatives is admissible in evidence to establish the mailing date.
- m. **Enurement; Assignment.** This Agreement will enure to the benefit of and be binding upon (i) Essex, its successors and assigns, and (ii) the Customer and the Customer's heirs, executors, administrators, successors and permitted assigns. The Customer will not assign this Agreement without the prior written consent of Essex. Essex may assign, at its sole discretion at any time, without the consent of the Customer, its right, title and interest in this Agreement to any individual, firm or corporation. The Customer hereby consents to the delivery by Essex to any prospective Assignee of such information concerning the Customer as may be in Essex's possession and requested by the Assignee.
- n. **Counterparts.** This instrument may be signed in any number of counterparts, each of which is an original, and all of which taken together constitute one single document.
- o. **Electronic Execution.** Any party may deliver an executed signature page to this instrument by electronic transmission and such delivery will be as effective as delivery of a manually executed copy of the agreement by such party.

FOR INDIVIDUALS ONLY, record the following information:

First and second names in full; surname	Birth Date*	Sex (M/F)

* For Alberta, Ontario, Saskatchewan and the Yukon, record: day/month/year. For British Columbia and Manitoba, record: year/month/day.

Schedule A

0425

Collateral (continued from Page 1)

1. Listing of Serial Numbers:

The serial numbers or vehicle identification numbers of any motor vehicles, trailers, mobile homes, manufactured homes, boats, or outboard motors for boats, other than those held as Inventory for sale or lease by the Customer, constituting Collateral are as follows:

n/a

^{DS}
JB

Schedule B

0426

Places of Business

(if space is insufficient, use a separate sheet):

- 1. Locations of Customer's Business Operations and Records relating to Collateral

160, 1324 - 36 Avenue NE,
Calgary, Alberta, T2E 8S1

- 2. Locations of Collateral

4315 - 61 Avenue SE
Calgary, Alberta, T2C 1Z6

- 3. Jurisdiction of Customer's Formation/Organization

Alberta

DS
JB



EXTENSION OF GUARANTEE

July 27, 2026

To: Essex Lease Financial Corporation
10768 74 Street SE
Calgary, Alberta
T2C 5N6

Dear Sir/Madam:

Re: Full Liability Guarantee dated May 19, 2026

This letter is my acknowledgment that a Guarantee given by Jay's Metal Steel Framing Ltd. to Essex Lease Financial Corporation guaranteeing the indebtedness of Jay's Holding Corp. remains in full force and effect and extends to Contract 14774-314372 dated July 27, 2026.

I further acknowledge receipt of a copy of the noted Guarantee.

This instrument may be signed in any number of counterparts, each of which is an original, and all of which taken together constitute one single document.

Any party may deliver an executed signature page to this instrument by electronic transmission and such delivery will be as effective as delivery of a manually executed copy of the agreement by such party.

Jul 28, 2026

Acknowledged and agreed to this _____.

JAY'S METAL STEEL FRAMING LTD.

DocuSigned by:


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Jagjit Bajwa, Director



EXTENSION OF GUARANTEE

July 27, 2026

To: Essex Lease Financial Corporation
10768 74 Street SE
Calgary, Alberta
T2C 5N6

Dear Sir/Madam:

Re: Full Liability Guarantee dated May 19, 2026

This letter is my acknowledgment that a Guarantee given by Jay's Metal Structural Ltd. to Essex Lease Financial Corporation guaranteeing the indebtedness of Jay's Holding Corp. remains in full force and effect and extends to Contract 14774-314372 dated July 27, 2026.

I further acknowledge receipt of a copy of the noted Guarantee.

This instrument may be signed in any number of counterparts, each of which is an original, and all of which taken together constitute one single document.

Any party may deliver an executed signature page to this instrument by electronic transmission and such delivery will be as effective as delivery of a manually executed copy of the agreement by such party.

Jul 28, 2026

Acknowledged and agreed to this _____.

JAY'S METAL STRUCTURAL LTD.

DocuSigned by:

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Jagjit Bajwa, Director



EXTENSION OF GUARANTEE

July 27, 2026

To: Essex Lease Financial Corporation
10768 74 Street SE
Calgary, Alberta
T2C 5N6

Dear Sir/Madam:

Re: Full Liability Guarantee dated May 19, 2026

This letter is my acknowledgment that a Guarantee given by Jay's Metal Products Ltd. to Essex Lease Financial Corporation guaranteeing the indebtedness of Jay's Holding Corp. remains in full force and effect and extends to Contract 14774-314372 dated July 27, 2026.

I further acknowledge receipt of a copy of the noted Guarantee.

This instrument may be signed in any number of counterparts, each of which is an original, and all of which taken together constitute one single document.

Any party may deliver an executed signature page to this instrument by electronic transmission and such delivery will be as effective as delivery of a manually executed copy of the agreement by such party.

Jul 28, 2026

Acknowledged and agreed to this _____.

JAY'S METAL PRODUCTS LTD.

DocuSigned by:

F53A3A0AF143441...

Jagjit Bajwa, Director

THIS BILL OF SALE made this day **July 27, 2026**.

BETWEEN: **JAY'S METAL PRODUCTS LTD.**
160-1324 36 Ave NE
Calgary, Alberta T2E 8S1
(The "Seller")

AND: **ESSEX LEASE FINANCIAL CORPORATION**
10768 74th Street SE
Calgary, AB T2C 5N6
("Essex")

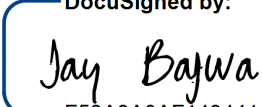
The Seller, as legal and beneficial owner, hereby sells, assigns and transfers to the Buyer, in consideration of payment by the Buyer to the Seller of One Million One Hundred Fifty-Two Thousand Three Hundred Sixty-Two Dollars and 19/100 Canadian Dollars (\$1,152,362.19), plus goods and services tax of Fifty-Seven Thousand Six Hundred Eighteen Dollars and 11/100 Canadian Dollars (\$57,618.11) and other good and valuable consideration (the receipt and sufficiency of which is acknowledged), all of the Seller's right, title and interest in and to the equipment (the "Equipment") described in Schedule 1 attached hereto, the Seller and the Buyer hereby agree as follows:

1. The Seller sells, assigns, and transfers to the Buyer all right, title, and interest of the Seller in and to the Equipment, all of which are now in the possession of the Seller.
2. The Seller has good and marketable title to the Equipment, free and clear of all liens, claims, taxes, charges and encumbrances of any nature or kind whatsoever.
3. If applicable, the Equipment is sold exempt from provincial sales taxes and Essex hereby gives to the Seller Essex's Permit Number: pursuant to applicable Provincial sales tax legislation in the province of Alberta.
4. The Seller's goods and services tax registration number is: 832287809.
5. The Seller is not a non-resident for the purposes of the *Income Tax Act* (Canada).
6. This Bill of Sale shall enure to the benefit of and shall be binding upon the parties hereto and their respective heirs, executors, successors, administrators and permitted assigns.
7. This Bill of Sale shall be governed by the laws of the Province of Alberta and the Federal laws applicable therein and the parties hereby attorn and submit to the jurisdiction of the court of the Province of Alberta.
8. The Seller will obtain, at its cost, all consents, acknowledgments, releases, discharges, waivers and subordinations from its secured creditors as the Buyer may reasonably require to evidence that Buyer's title to the Equipment is free and clear of all Liens arising due to the Seller's prior ownership of the Equipment. Such consents, acknowledgments, releases, discharges, waivers, and subordinations shall be in form and substance acceptable to the Buyer. Notwithstanding the execution and delivery of this Bill of Sale, the Buyer shall not be obligated to pay the Purchase Price to the Seller until all consents, acknowledgments, releases, discharges, waivers, and subordinations are delivered to the Buyer in acceptable form.
9. The Seller shall at its expense do such acts and shall execute such further documents and will cause the doing of such acts and the executions of such further documents by others, as the Buyer may in writing at any time and from time to time reasonably request be done or executed in order to give effect to this Bill of Sale.
10. The parties confirm that it is their wish that this Bill of Sale and all other documents related hereto be drawn up in English only. Les parties reconnaissent avoir demande que le present contrat ainsi que toute autre entente ou avis requis ou permis a etre conclu ou donne en vertu des dispositions du present contrat, soient rediges dans la langue anglaise seulement.
11. This Bill of Sale may be executed by the parties and delivered by electronic means and if so executed and delivered this Bill of Sale will be for all purposes as effective as if the parties had executed and delivered an originally signed Bill of Sale.

IN WITNESS WHEREOF the parties have executed this Bill of Sale as of the date first above written.

SELLER: **JAY'S METAL PRODUCTS LTD.**

ESSEX LEASE FINANCIAL CORPORATION

DocuSigned by:

F53A3A0AF143441...
By: _____
Jagjit Bajwa, Director

By: _____

ATTACHMENT 1
Equipment Description Schedule

0431

This is attached to and forms a part of a Bill of Sale between Essex Lease Financial Corporation and **Jay's Metal Products Ltd.**

One (1) Used 2022 Schechtl SMT-310/BV Shear Wagon Machine s/n MT13201
One (1) Used 2022 Schechtl MAX-F310/CNC Folding Recessed Beam Machine s/n MA8798
One (1) Used 2022 Variobend 21' Single Bender Machine S1288SP s/n 431121H
One (1) Used 2007 Schleichbach Quadro Roll Former Roof Panel Machine s/n 07060596
One (1) Used 2022 Schechtl MAX-F310/CNC Bending Machine s/n MA8799
One (1) Used 2021 Schechtl MAX 310/CNC Motorized Sheet Metal Folding Machine s/n MA8455
One (1) Used 2021 Shaoxing Smartech Drip Edge Machine s/n YKD19
One (1) Used 2023 Royal 2.5T LPG G25 Forklift s/n 252308297
One (1) Used 2023 Royal 2.5T LPG G25 Forklift s/n 252308295
One (1) Used 2023 Royal 2.5T LPG G25 Forklift s/n 252308298
One (1) Used 2021 Shaoxing Smartech W Valley Machine s/n YKA266
One (1) Used 2021 Yang Li JH21-63 Press Machine c/w 2021 Shaoxing Smartech Roll Forming Machine (s/n YWA466) s/n 1221260
One (1) Used 2021 Shaoxing Smartech Drip Edge / Wall Flashing Machine s/n YKA114/YKG12
One (1) Used 2021 Shaoxing Smartech Window Drip / Reverse Drip Machine s/n YKX50/YKA34
One (1) Used 2021 Shaoxing Smartech VIVO 300 Roll Forming Machine s/n YFA304
One (1) Used 2021 Shaoxing Smartech AR243 Press Machine s/n YWA606
One (1) Used 2022 Shaoxing Smartech Low Rib Machine s/n YQE228
One (1) Used 2022 Shaoxing Smartech Stucco Stop Roll Forming Machine s/n YKF76
One (1) Used 2022 Shaoxing Smartech Step Flashing Machine s/n YKF130
One (1) Used 2013 Schechtl MSC-400/BVH Metal Shear s/n MT9945
One (1) 2023 Royal 2.5T LPG G25 Forklift s/n 252308294

Dated this day **July 27, 2026**.

SELLER: **JAY'S METAL PRODUCTS LTD.**

ESSEX LEASE FINANCIAL CORPORATION

DocuSigned by:

Jay Bajwa

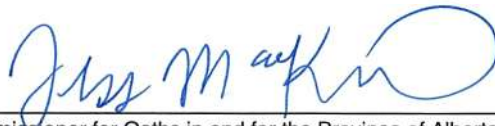
By: F53A3A0AF143441...

Jagjit Bajwa, Director

By: _____

THIS IS EXHIBIT "41" REFERRED TO IN
THE AFFIDAVIT OF MARLENE STARENKY

SWORN BEFORE ME THIS
10TH DAY OF AUGUST, 2026.



A Commissioner for Oaths in and for the Province of Alberta

JESSICA D. MacKINNON
Barrister and Solicitor

Search ID #: Z20391109

Transmitting Party

ELDOR-WAL REGISTRATIONS (1987) LTD.

1200, 10123 99 st NW
EDMONTON, AB T5J 3H1

Party Code: 50073881

Phone #: 780 429 5969

Reference #:

Search ID #: Z20391109

Date of Search: 2026-Aug-06

Time of Search: 14:40:21

Business Debtor Search For:

JAY'S HOLDING CORP.

Both Exact and Inexact Result(s) Found

NOTE:

A complete Search may result in a Report of Exact and Inexact Matches.
Be sure to read the reports carefully.



Search ID #: Z20391109

Business Debtor Search For:

JAY'S HOLDING CORP.

Search ID #: Z20391109

Date of Search: 2026-Aug-06

Time of Search: 14:40:21

Registration Number: 24100210044

Registration Date: 2024-Oct-02

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2029-Oct-02 23:59:59

Exact Match on:

Debtor

No: 5

Amendments to Registration

25021316995

Amendment

2025-Feb-13

Debtor(s)

Block

Status

Current

1 JAY'S METAL STRUCTURAL LTD.
5159 72 AVE SE
CALGARY, AB T2G3H3

Block

Status

Current

2 JAY'S METAL STRUCTURAL LTD.
2320 35 AVE NE 2 SUITE
CALGARY, AB T2E6S9

Block

Status

Current

3 JAY'S METAL PRODUCTS LTD.
160 1324 36 AVE NE
CALGARY, AB T2E8S1

Block

Status

Current

4 JAY'S METAL EDMONTON LTD.
160-1324 36 AVE NE
CALGARY, AB T2E8S1

Block

Status

Current

5 JAY'S HOLDING CORP.
160-1324 36 AVE NE
CALGARY, AB T2E8S1

Search ID #: Z20391109

Block**Status**

Current

6 JAY'S METAL STEEL FRAMING LTD.
1324 36 AVE NE
CALGARY, AB T2E8S1

Block**Status**

Current

7 BAJWA, JAGJIT, SINGH
96 SKYVIEW SHORES MANOR NE
CALGARY, AB T3N0E8

Birth Date:
1982-Feb-07

Secured Party / Parties**Block****Status**

Current

1 2416924 ALBERTA LTD. O/A STRIDE CAPITAL
415-3332 20TH STREET SW
CALGARY, AB T2T6T9
Email: PPSA@STRIDECAP.COM

Collateral: Serial Number Goods

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	MA87994	2022	SCHECHTL MAX 310	MV - Motor Vehicle	Current
2	MA87985	2022	SCHECHTL MAX 310	MV - Motor Vehicle	Current
3	MA84552	2021	SCHECHTL MAX 310	MV - Motor Vehicle	Current
4	MA81981	2020	SCHECHTL MAX 310	MV - Motor Vehicle	Current
5	MA64823	2014	SCHECHTL MAX 310	MV - Motor Vehicle	Current
6	MA62108	2013	SCHECHTL MAX 310	MV - Motor Vehicle	Current
7	50566	2007	SCHECHTL MAX 310	MV - Motor Vehicle	Current
8	51120	2007	SCHECHTL MAX 310	MV - Motor Vehicle	Current
9	41471	2004	SCHECHTL MAX 310	MV - Motor Vehicle	Current
10	MA63910	2013	SCHECHTL MAZ 400	MV - Motor Vehicle	Current
11	106810	2016	RAS 61.31 CNC BENDER	MV - Motor Vehicle	Current
12	MT132014	2022	SCHECHTL SMT 310	MV - Motor Vehicle	Current
13	MT127042	2020	SCHECHTL SMT 310	MV - Motor Vehicle	Current
14	MT105609	2013	SCHECHTL SMT 310	MV - Motor Vehicle	Current
15	77193	2004	SCHECHTL SMT 310	MV - Motor Vehicle	Current

**Personal Property Registry
Search Results Report**

Search ID #: Z20391109

16	MT99453	2013	SCHECHTL MSC 400	MV - Motor Vehicle	Current
17	14071068	2014	SCHLEBACH QUADRO	MV - Motor Vehicle	Current
18	712070110	2016	AXYZ PANELBUILDER	MV - Motor Vehicle	Current
19	MA8799	2022	SCHECHTL MAX 310	MV - Motor Vehicle	Current By 25021316995
20	MA8798	2022	SCHECHTL MAX 310	MV - Motor Vehicle	Current By 25021316995
21	MA8455	2021	SCHECHTL MAX 310	MV - Motor Vehicle	Current By 25021316995
22	MA8198	2020	SCHECHTL MAX 310	MV - Motor Vehicle	Current By 25021316995
23	MA6482	2014	SCHECHTL MAX 310	MV - Motor Vehicle	Current By 25021316995
24	MA6218	2013	SCHECHTL MAX 310	MV - Motor Vehicle	Current By 25021316995
25	10680	2016	RAS 61.31 CNC BENDER	MV - Motor Vehicle	Current By 25021316995
26	MT13201	2022	SCHECHTL SMT 310	MV - Motor Vehicle	Current By 25021316995
27	MT10569	2013	SCHECHTL SMT 310	MV - Motor Vehicle	Current By 25021316995
28	71207010	2016	AXYZ PANELBUILDER	MV - Motor Vehicle	Current By 25021316995

Search ID #: Z20391109

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	(1) USED 2022 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: MA87994 (1) USED 2022 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: MA87985 (1) USED 2021 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: MA84552 (1) USED 2020 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: MA81981 (1) USED 2014 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: MA64823 (1) USED 2013 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: MA62108 (1) USED 2007 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: 50566 (1) USED 2007 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: 51120 (1) USED 2004 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: 41471 (1) USED 2013 SCHECHTL MAZ 400/CNC CNC BENDER W/ 159" WORKING LENGTH, MAX 12 GAUGE CUTTING CAPACITY S/N: MA63910 (1) USED 2016 RAS 61.31 CNC BENDER W/ 126" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: 106810 (1) USED 2022 SCHECHTL SMT 310/BV MOTORIZED PLATE SHEAR W/ 122" WORKING LENGTH, MAX CUTTING CAPACITIES 16 GAUGE STEEL, 19 GAUGE STAINLESS, 12 GAUGE ALUMINUM, 35 HITS PER MINUTE S/N: MT132014 (1) USED 2020 SCHECHTL SMT 310/BV MOTORIZED PLATE SHEAR W/ 122" WORKING LENGTH, MAX CUTTING CAPACITIES 16 GAUGE STEEL, 19 GAUGE STAINLESS, 12 GAUGE ALUMINUM, 35 HITS PER MINUTE S/N: MT127042 (1) USED 2013 SCHECHTL SMT 310/BV MOTORIZED PLATE SHEAR W/ 122" WORKING LENGTH, MAX CUTTING CAPACITIES 16 GAUGE STEEL, 19 GAUGE STAINLESS, 12 GAUGE ALUMINUM, 35 HITS PER MINUTE S/N: MT105609	Current

Search ID #: Z20391109

- | | | |
|---|---|---------|
| 2 | <p>(1) USED 2004 SCHECHTL SMT 310/BV MOTORIZED PLATE SHEAR W/ 122" WORKING LENGTH, MAX CUTTING CAPACITIES 16 GAUGE STEEL, 19 GAUGE STAINLESS, 12 GAUGE ALUMINUM, 35 HITS PER MINUTE S/N: 77193</p> <p>(1) USED 2013 SCHECHTL MSC 400/BV MOTORIZED PLATE SHEAR W/ 159" WORKING LENGTH, MAX CUTTING CAPACITIES 12 GAUGE STEEL, 16 GAUGE STAINLESS, 10 GAUGE ALUMINUM, 35 HITS PER MINUTE S/N: MT99453</p> <p>(1) USED 2014 SCHLEBACH QUADRO PROFILER W/ (10) FORMNG STATIONS, 300-800MM WIDTH ADJUSTMENT, MAX 20M PER MINUTE FEED RATE S/N: 14071068</p> <p>(1) USED 2016 AXYZ PANELBUILDER 5018 CNC ROUTER W/ 3 AXIS, 72.5" X 18' BED, MAX 2,000" PER MINUTE TRAVERSING SPEED 7120-70110</p> | Current |
|---|---|---------|

TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.

Search ID #: Z20391109

- 3 (1) USED 2022 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: MA8799 Current By
25021316995
- (1) USED 2022 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: MA8798
- (1) USED 2021 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: MA8455
- (1) USED 2020 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: MA8198
- (1) USED 2014 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: MA6482
- (1) USED 2013 SCHECHTL MAX 310/CNC CNC BENDER W/ 122" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: MA6218
- (1) USED 2016 RAS 61.31 CNC BENDER W/ 126" WORKING LENGTH, MAX 16 GAUGE CUTTING CAPACITY S/N: 10680
- (1) USED 2022 SCHECHTL SMT 310/BV MOTORIZED PLATE SHEAR W/ 122" WORKING LENGTH, MAX CUTTING CAPACITIES 16 GAUGE STEEL, 19 GAUGE STAINLESS, 12 GAUGE ALUMINUM, 35 HITS PER MINUTE S/N: MT13201
- (1) USED 2013 SCHECHTL SMT 310/BV MOTORIZED PLATE SHEAR W/ 122" WORKING LENGTH, MAX CUTTING CAPACITIES 16 GAUGE STEEL, 19 GAUGE STAINLESS, 12 GAUGE ALUMINUM, 35 HITS PER MINUTE S/N: MT10569
- (1) USED 2016 AXYZ PANELBUILDER 5018 CNC ROUTER W/ 3 AXIS, 72.5" X 18' BED, MAX 2,000" PER MINUTE TRAVERSING SPEED 7120-7010

Search ID #: Z20391109

Business Debtor Search For:

JAY'S HOLDING CORP.

Search ID #: Z20391109

Date of Search: 2026-Aug-06

Time of Search: 14:40:21

Registration Number: 25010314132

Registration Type: SECURITY AGREEMENT

Registration Date: 2025-Jan-03

Registration Status: Current

Expiry Date: 2037-Jan-03 23:59:59

Exact Match on:

Debtor

No: 1

Debtor(s)

Block

Status

1 JAY'S HOLDING CORP.
160-1324 36 AVENUE NE
CALGARY, AB T2E 8S1

Current

Secured Party / Parties

Block

Status

1 BUSINESS DEVELOPMENT BANK OF CANADA
1500 - 1133 MELVILLE STREET
VANCOUVER, BC V6E 4E5
Phone #: 604 666 1916 Fax #: 604 666 1573
Email: legalwfsc@bdc.ca

Current

Collateral: General

Block

Description

Status

1 All present and after acquired personal property.

Current

Search ID #: Z20391109

Business Debtor Search For:

JAY'S HOLDING CORP.

Search ID #: Z20391109

Date of Search: 2026-Aug-06

Time of Search: 14:40:21

Registration Number: 26051208415

Registration Date: 2026-May-12

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2031-May-12 23:59:59

Exact Match on:

Debtor

No: 1

Amendments to Registration

26051303732

Amendment

2026-May-13

Debtor(s)**Block****Status**

Current

1 JAY'S HOLDING CORP.
160 - 1324 36 AVE NE
CALGARY, AB T2E 8S1

Secured Party / Parties**Block****Status**

Current

1 ESSEX LEASE FINANCIAL CORPORATION
10768 74TH STREET SE
CALGARY, AB T2C 5N6
Phone #: 403 693 4060 Fax #: 403 236 9076
Email: info@elfc.ca

Collateral: Serial Number Goods

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	230253P8429	2025	Site Equipment / CPYD25	MV - Motor Vehicle	Deleted By 26051303732
2	250503P4236	2025	Site Equipment / CPQYD50	MV - Motor Vehicle	Deleted By 26051303732
3	230253P8429	2025	Site Equipment / CPYD25-K	MV - Motor Vehicle	Current By 26051303732
4	250503P4236	2025	Site Equipment / CPQYD50-	MV - Motor Vehicle	Current By 26051303732

Search ID #: Z20391109

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	Proceeds: goods, investment property, documents of title, chattel paper, instruments, money and intangibles (all as defined in the Personal Property Security Act(Alberta) and insured proceeds.	Current
2	2025 CHL CPYD25 Forklift s/n 230253P8429	Deleted By 26051303732
3	2025 CHL CPQYD50 Forklift s/n 250503P4236	Deleted By 26051303732
4	2025 CHL CPYD25-KU1K2C Forklift s/n 230253P8429	Current By 26051303732
5	2025 CHL CPQYD50-KUXK2-06 Forklift s/n 250503P4236	Current By 26051303732

Search ID #: Z20391109

Business Debtor Search For:

JAY'S HOLDING CORP.

Search ID #: Z20391109

Date of Search: 2026-Aug-06

Time of Search: 14:40:21

Registration Number: 26051305312

Registration Date: 2026-May-13

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2031-May-13 23:59:59

Exact Match on:

Debtor

No: 1

Amendments to Registration

26051432535	Amendment	2026-May-14
26051433193	Amendment	2026-May-14

Debtor(s)**Block****Status**

Current

1 JAY'S HOLDING CORP.
160 - 1324 36 AVE NE
CALGARY, AB T2E 8S1

Secured Party / Parties**Block****Status**

Current

1 ESSEX LEASE FINANCIAL CORPORATION
10768 74TH STREET SE
CALGARY, AB T2C 5N6
Phone #: 403 693 4060 Fax #: 403 236 9076
Email: info@elfc.ca

Collateral: Serial Number Goods

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	230253P8429	2025	CHL/CPYD25-KU1K2C	MV - Motor Vehicle	Deleted By 26051433193
2	250503P4236	2025	CHL/CPQYD50-KUXK2-06	MV - Motor Vehicle	Deleted By 26051432535
3	250503P4236	2025	CHL/CPQYD50	MV - Motor Vehicle	Deleted By 26051433193
4	230253P8429	2025	CHL/CPYD25-KU1K2C	MV - Motor Vehicle	Current By 26051433193

Search ID #: Z20391109

5	250503P4039	2025	CHL/CPQYD50	MV - Motor Vehicle	Current By 26051433193
---	-------------	------	-------------	--------------------	---------------------------

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	Proceeds: goods, investment property, documents of title, chattel paper, instruments, money and intangibles (all as defined in the Personal Property Security Act(Alberta) and insured proceeds.	Current
2	2025 CHL CPYD25-KU1K2C Forklift s/n 230253P8429	Current
3	2025 CHL CPQYD50-KUXK2-06 Forklift s/n 250503P4236	Deleted By 26051432535
4	2025 CHL CPQYD50 Forklift s/n 250503P4236	Deleted By 26051433193
5	2025 CHL CPQYD50 Forklift s/n 250503P4039	Current By 26051433193

Search ID #: Z20391109

Business Debtor Search For:

JAY'S HOLDING CORP.

Search ID #: Z20391109

Date of Search: 2026-Aug-06

Time of Search: 14:40:21

Registration Number: 26051310582

Registration Type: SECURITY AGREEMENT

Registration Date: 2026-May-13

Registration Status: Current

Expiry Date: 2031-May-13 23:59:59

Exact Match on:

Debtor

No: 1

Debtor(s)**Block****Status**

Current

1 JAY'S HOLDING CORP.
160 - 1324 36 AVE NE
CALGARY, AB T2E 8S1

Secured Party / Parties**Block****Status**

Current

1 ESSEX LEASE FINANCIAL CORPORATION
10768 74TH STREET SE
CALGARY, AB T2C 5N6
Phone #: 403 693 4060 Fax #: 403 236 9076
Email: info@elfc.ca

Collateral: Serial Number Goods

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	230253P3017	2025	CHL/CPYD25-KU1K2C	MV - Motor Vehicle	Current
2	250503P4041	2025	CPQYD50-KUXK2-06	MV - Motor Vehicle	Current

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	Proceeds: goods, investment property, documents of title, chattel paper, instruments, money and intangibles (all as defined in the Personal Property Security Act(Alberta) and insured proceeds.	Current
2	2025 CHL CPQYD50-KUXK2-06 Forklift s/n 250503P4041	Current
3	2025 CHL CCPYD25-KU1K2C Forklift s/n CPYD25-KU1K2C	Current

Search ID #: Z20391109

Business Debtor Search For:

JAY'S HOLDING CORP.

Search ID #: Z20391109

Date of Search: 2026-Aug-06

Time of Search: 14:40:21

Registration Number: 26051514867

Registration Date: 2026-May-15

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2031-May-15 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block

Status

1 JAY'S HOLDING CORP.
160 - 1324 36 AVE NE
CALGARY, AB T2E 8S1

Current

Secured Party / Parties

Block

Status

1 ESSEX LEASE FINANCIAL CORPORATION
10768 74TH STREET SE
CALGARY, AB T2C 5N6
Phone #: 403 693 4060 Fax #: 403 236 9076
Email: info@elfc.ca

Current

Collateral: Serial Number Goods

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	230253P8424	2025	CHL/CPYD25-KU1K2C	MV - Motor Vehicle	Current
2	230253P3017	2025	CHL/CPYD25-KU1K2C	MV - Motor Vehicle	Current
3	250503P4041	2025	CHL/CPQYD50-KUXK2-06	MV - Motor Vehicle	Current
4	250503P4235	2025	CHL/CPQYD50-KUXK2-06	MV - Motor Vehicle	Current
5	250503P4236	2025	CHL/CPQYD50-KUXK2-06	MV - Motor Vehicle	Current

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	Proceeds: goods, investment property, documents of title, chattel paper, instruments, money and intangibles (all as defined in the Personal Property Security Act(Alberta) and insured proceeds.	Current

Search ID #: Z20391109

2	2025 CHL CPYD25-KU1K2C Forklift s/n 230253P8424	Current
3	2025 CHL CPYD25-KU1K2C Forklift s/n 230253P3017	Current
4	2025 CHL CPQYD50-KUXK2-06 Forklift s/n 250503P4041	Current
5	2025 CHL CPQYD50-KUXK2-06 Forklift s/n 250503P4235	Current
6	2025 CHL CPQYD50-KUXK2-06 s/n 250503P4236	Current

Search ID #: Z20391109

Business Debtor Search For:

JAY'S HOLDING CORP.

Search ID #: Z20391109

Date of Search: 2026-Aug-06

Time of Search: 14:40:21

Registration Number: 26060422804

Registration Type: SECURITY AGREEMENT

Registration Date: 2026-Jun-04

Registration Status: Current

Expiry Date: 2031-Jun-04 23:59:59

Exact Match on: Debtor No: 1

Exact Match on: Debtor No: 2

Debtor(s)**Block****Status**

1 JAY'S HOLDING CORP.
4315 61 AVE SE
CALGARY, AB T2C 1Z6

Current

Block**Status**

2 JAY'S HOLDING CORP.
160 - 1324 36 AVE NE
CALGARY, AB T2E 8S1

Current

Secured Party / Parties**Block****Status**

1 ESSEX LEASE FINANCIAL CORPORATION
10768 74TH STREET SE
CALGARY, AB T2C 5N6
Phone #: 403 693 4060 Fax #: 403 236 9076
Email: info@elfc.ca

Current

Collateral: Serial Number Goods

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	5208	2026	Piranha P65 Ironworker	TR - Trailer	Current
2	5241	2026	Piranha P65 Ironworker	TR - Trailer	Current

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	New 2026 Piranha P65 Ironworker s/n 5208	Current

Search ID #: Z20391109

2	New 2026 Piranha P65 Ironworker s/n 5241	Current
3	Proceeds: goods, investment property, documents of title, chattel paper, instruments, money and intangibles (all as defined in the Personal Property Security Act (Alberta) and insurance proceeds.	Current

Search ID #: Z20391109

Business Debtor Search For:

JAY'S HOLDING CORP.

Search ID #: Z20391109

Date of Search: 2026-Aug-06

Time of Search: 14:40:21

Registration Number: 26073036133

Registration Date: 2026-Jul-30

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2036-Jul-30 23:59:59

Exact Match on: Debtor No: 1

Exact Match on: Debtor No: 2

Amendments to Registration

26073036197

Amendment

2026-Jul-30

Debtor(s)**Block****Status**

Current

1 JAY'S HOLDING CORP.
160, 1324 - 36 AVENUE NE
CALGARY, AB T2E 8S1

Block**Status**

Current

2 JAY'S HOLDING CORP.
4315 - 61 AVENUE SE
CALGARY, AB T2C 1Z6

Secured Party / Parties**Block****Status**

Current

1 ESSEX LEASE FINANCIAL CORPORATION
10768 74TH STREET SE
CALGARY, AB T2C 5N6
Phone #: 403 693 4060 Fax #: 403 236 9076
Email: info@elfc.ca

Collateral: General**Block****Description****Status**

1 Proceeds: goods, investment property, documents of title, chattel paper, instruments, money and intangibles (all as defined in the Personal Property Security Act (Alberta)) and insurance proceeds. Deleted By 26073036197

Search ID #: Z20391109

2 All present and after-acquired personal property of the Debtor.

Current By
26073036197

Search ID #: Z20391109

Business Debtor Search For:

JAY'S HOLDING CORP.

Search ID #: Z20391109

Date of Search: 2026-Aug-06

Time of Search: 14:40:21

Registration Number: 26073038106

Registration Date: 2026-Jul-30

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2032-Jul-30 23:59:59

Exact Match on: Debtor No: 1

Exact Match on: Debtor No: 2

Debtor(s)**Block****Status**

Current

1 JAY'S HOLDING CORP.
160, 1324 - 36 AVENUE NE
CALGARY, AB T2E 8S1

Block**Status**

Current

2 JAY'S HOLDING CORP.
4315 - 61 AVENUE SE
CALGARY, AB T2C 1Z6

Secured Party / Parties**Block****Status**

Current

1 ESSEX LEASE FINANCIAL CORPORATION
10768 74TH STREET SE
CALGARY, AB T2C 5N6
Phone #: 403 693 4060 Fax #: 403 236 9076
Email: info@elfc.ca

Collateral: Serial Number Goods

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	MT13201	2022	Schechtl SMT-310/BV Shear	TR - Trailer	Current
2	MA8798	2022	Schechtl MAX-F310/CNC Fol	TR - Trailer	Current
3	431121H	2022	Variobend 21' Single Bend	TR - Trailer	Current
4	07060596	2007	Schlebach Quadro Roll For	TR - Trailer	Current

**Personal Property Registry
Search Results Report**

Search ID #: Z20391109

5	MA8799	2022	Schechtl MAX-F310/CNC Ben	TR - Trailer	Current
6	MA8455	2021	Schechtl MAX 310/CNC Moto	TR - Trailer	Current
7	YKD19	2021	Shaoxing Smartech Drip Ed	TR - Trailer	Current
8	252308297	2023	Royal 2.5T LPG G25 Forkli	TR - Trailer	Current
9	252308295	2023	Royal 2.5T LPG G25 Forkli	TR - Trailer	Current
10	252308298	2023	Royal 2.5T LPG G25 Forkli	TR - Trailer	Current
11	YKA266	2021	Shaoxing Smartech W Valle	TR - Trailer	Current
12	1221260	2021	Yang Li JH21-63 Press Mac	TR - Trailer	Current
13	YWA466	2021	Shaoxing Smartech Roll Fo	TR - Trailer	Current
14	YKA114/YKG12	2021	Shaoxing Smartech Drip Ed	TR - Trailer	Current
15	YKX50/YKA34	2021	Shaoxing Smartech Window	TR - Trailer	Current
16	YFA304	2021	Shaoxing Smartech VIVO 30	TR - Trailer	Current
17	YWA606	2021	Shaoxing Smartech AR243 P	TR - Trailer	Current
18	YQE228	2022	Shaoxing Smartech Low Rib	TR - Trailer	Current
19	YKF76	2022	Shaoxing Smartech Stucco	TR - Trailer	Current
20	YKF130	2022	Shaoxing Smartech Step FI	TR - Trailer	Current
21	MT9945	2013	Schechtl MSC-400/BVH Meta	TR - Trailer	Current
22	252308294	2023	Royal 2.5T LPG G25 Forkli	TR - Trailer	Current

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	Proceeds: goods, investment property, documents of title, chattel paper, instruments, money and intangibles (all as defined in the Personal Property Security Act (Alberta)) and insurance proceeds.	Current
2	One (1) 2022 Schechtl SMT-310/BV Shear Wagon Machine s/n MT13201	Current
3	One (1) 2022 Schechtl MAX-F310/CNC Folding Recessed Beam Machine s/n MA8798	Current
4	One (1) 2022 Variobend 21' Single Bender Machine S1288SP s/n 431121H	Current
5	One (1) 2007 Schleichbach Quadro Roll Former Roof Panel Machine s/n 07060596	Current
6	One (1) 2022 Schechtl MAX-F310/CNC Bending Machine s/n MA8799	Current

Search ID #: Z20391109

7	One (1) 2021 Schechtl MAX 310/CNC Motorized Sheet Metal Folding Machine s/n MA8455	Current
8	One (1) 2021 Shaoxing Smartech Drip Edge Machine s/n YKD19	Current
9	One (1) 2023 Royal 2.5T LPG G25 Forklift s/n 252308297	Current
10	One (1) 2023 Royal 2.5T LPG G25 Forklift s/n 252308295	Current
11	One (1) 2023 Royal 2.5T LPG G25 Forklift s/n 252308298	Current
12	One (1) 2021 Shaoxing Smartech W Valley Machine s/n YKA266	Current
13	One (1) 2021 Yang Li JH21-63 Press Machine s/n 1221260 c/w 2021 Shaoxing Smartech Roll Forming Machine (s/n YWA466)	Current
14	One (1) 2021 Shaoxing Smartech Drip Edge / Wall Flashing Machine s/n YKA114/YKG12	Current
15	One (1) 2021 Shaoxing Smartech Window Drip / Reverse Drip Machine s/n YKX50/YKA34	Current
16	One (1) 2021 Shaoxing Smartech VIVO 300 Roll Forming Machine s/n YFA304	Current
17	One (1) 2021 Shaoxing Smartech AR243 Press Machine s/n YWA606	Current
18	One (1) 2022 Shaoxing Smartech Low Rib Machine s/n YQE228	Current
19	One (1) 2022 Shaoxing Smartech Stucco Stop Roll Forming Machine s/n YKF76	Current
20	One (1) 2022 Shaoxing Smartech Step Flashing Machine s/n YKF130	Current
21	One (1) 2013 Schechtl MSC-400/BVH Metal Shear s/n MT9945	Current
22	One (1) 2023 Royal 2.5T LPG G25 Forklift s/n 252308294	Current

Search ID #: Z20391109

Business Debtor Search For:

JAY'S HOLDING CORP.

Search ID #: Z20391109

Date of Search: 2026-Aug-06

Time of Search: 14:40:21

Registration Number: 26080414279

Registration Type: SECURITY AGREEMENT

Registration Date: 2026-Aug-04

Registration Status: Current

Expiry Date: 2032-Aug-04 23:59:59

Exact Match on: Debtor No: 1

Exact Match on: Debtor No: 2

Debtor(s)**Block****Status**

Current

1 JAY'S HOLDING CORP.
160, 1324 - 36 AVENUE NE
CALGARY, AB T2E 8S1

Block**Status**

Current

2 JAY'S HOLDING CORP.
4315 61 AVENUE SE
CALGARY, AB T2E 8S1

Secured Party / Parties**Block****Status**

Current

1 ESSEX LEASE FINANCIAL CORPORATION
10768 74TH STREET SE
CALGARY, AB T2C 5N6
Phone #: 403 693 4060 Fax #: 403 236 9076
Email: info@elfc.ca

Collateral: Serial Number Goods

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	SMT2023014	2023	Shaoxing Smartech YKA204	TR - Trailer	Current
2	1223246	2023	Yang Li JH21-63 Punch Pre	TR - Trailer	Current
3	SMT2023013	2023	Shaoxing Smartech YKA153	TR - Trailer	Current
4	1223318	2023	Yang Li JH21-63 Punch Pre	TR - Trailer	Current

Search ID #: Z20391109

5	SMT2023012	2023	Shaoxing Smartech YKA93 R	TR - Trailer	Current
6	1223028	2023	Yang Li JH21-63 Punch Pre	TR - Trailer	Current
7	SMT2022107	2023	Shaoxing Smartech YKB66 R	TR - Trailer	Current
8	SMT2022108	2023	Shaoxing Smartech YKF31 R	TR - Trailer	Current
9	SMT2022133	2023	Shaoxing Smartech YKA92 R	TR - Trailer	Current
10	SMT2022132	2023	Shaoxing Smartech YKD152	TR - Trailer	Current
11	2022134	2023	Shaoxing Smartech YKE152	TR - Trailer	Current
12	2022135	2023	Shaoxing Smartech YKD203	TR - Trailer	Current

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	Proceeds: goods, investment property, documents of title, chattel paper, instruments, money and intangibles (all as defined in the Personal Property Security Act (Alberta)) and insurance proceeds.	Current
2	One (1) 2023 Shaoxing Smartech YKA204 Roll Forming Machine s/n SMT2023014	Current
3	One (1) 2023 Yang Li JH21-63 Punch Press Machine s/n 1223246	Current
4	One (1) 2023 Shaoxing Smartech YKA153 Roll Forming Machine s/n SMT2023013	Current
5	One (1) 2023 Yang Li JH21-63 Punch Press Machine s/n 1223318	Current
6	One (1) 2023 Shaoxing Smartech YKA93 Roll Forming Machine s/n SMT2023012	Current
7	One (1) 2023 Yang Li JH21-63 Punch Press Machine s/n 1223028	Current
8	One (1) 2023 Shaoxing Smartech YKB66 Roll Forming Machine s/n SMT2022107	Current
9	One (1) 2023 Shaoxing Smartech YKF31 Roll Forming Machine s/n SMT2022108	Current
10	One (1) 2023 Shaoxing Smartech YKA92 Roll Forming Machine s/n SMT2022133	Current
11	One (1) 2023 Shaoxing Smartech YKD152 Roll Forming Machine s/n SMT2022132	Current
12	One (1) 2023 Shaoxing Smartech YKE152 Roll Forming Machine s/n 2022134	Current
13	One (1) 2023 Shaoxing Smartech YKD203 Roll Forming Machine s/n 2022135	Current

Search ID #: Z20391109

Business Debtor Search For:

JAY'S HOLDING CORP.

Search ID #: Z20391109

Date of Search: 2026-Aug-06

Time of Search: 14:40:21

Registration Number: 26080520113

Registration Type: SECURITY AGREEMENT

Registration Date: 2026-Aug-05

Registration Status: Current

Expiry Date: 2032-Aug-05 23:59:59

Exact Match on:

Debtor

No: 1

Debtor(s)**Block****Status**

1 JAY'S HOLDING CORP.
160, 1324 - 36 AVENUE NE
CALGARY, AB T2E 8S1

Current

Secured Party / Parties**Block****Status**

1 ESSEX LEASE FINANCIAL CORPORATION
10768 74TH STREET SE
CALGARY, AB T2C 5N6
Phone #: 403 693 4060 Fax #: 403 236 9076
Email: info@elfc.ca

Current

Collateral: Serial Number Goods

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	2493	2026	SWI Marxman SS1500	TR - Trailer	Current
2	2543	2026	SWI 5 Ton Recoiler	TR - Trailer	Current

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	2026 SWI 5 Ton Recoiler s/n 2543 c/w coil car, light curatin safety system with safety cage, remote control	Current
2	Proceeds: goods, investment property, documents of title, chattel paper, instruments, money and intangibles (all as defined in the Personal Property Security Act (Alberta) and insurance proceeds.	Current

Search ID #: Z20391109

Note:

The following is a list of matches closely approximating your Search Criteria,
which is included for your convenience and protection.

Debtor Name / Address

JJJY HOLDINGS INC.
131 UPPER DUKE CRESCENT, 904
MARKHAM, ON L6G 0C9

Reg.#

23100635302

SECURITY AGREEMENT

Debtor Name / Address

JJJY HOLDINGS INC.
526 KENWOOD AVENUE
OTTAWA, ON K2A 0L6

Reg.#

24022310621

SECURITY AGREEMENT

Debtor Name / Address

JJJY HOLDINGS INC.
526 KENWOOD AVENUE
OTTAWA, ON K2A 0L6

Reg.#

24040217192

SECURITY AGREEMENT

Debtor Name / Address

JJJY HOLDINGS INC.
526 KENWOOD AVENUE
OTTAWA, ON K2A 0L6

Reg.#

24051623954

SECURITY AGREEMENT

Debtor Name / Address

JJJY HOLDINGS INC.
526 KENWOOD AVENUE
OTTAWA, ON K2A 0L6

Reg.#

25080124485

SECURITY AGREEMENT

Debtor Name / Address

JJJY HOLDINGS INC.
526 KENWOOD AVENUE
OTTAWA, ON K2A 0L6

Reg.#

26061021360

SECURITY AGREEMENT

Debtor Name / Address

Reg.#

Search ID #: Z20391109

JOY CONSULTING LTD.
5503 41A ST
PROVOST, AB T0B3S0

25091603374

SECURITY AGREEMENT

Debtor Name / Address

JOY ENTERPRISES LTD
8605 - 60A AVENUE
GRANDE PRAIRIE, AB T8W2X2

Reg.#

07071621051

SECURITY AGREEMENT

Result Complete

THIS IS EXHIBIT "42" REFERRED TO IN
THE AFFIDAVIT OF MARLENE STARENKY

SWORN BEFORE ME THIS
10TH DAY OF AUGUST, 2026.



A Commissioner for Oaths in and for the Province of Alberta

JESSICA D. MacKINNON
Barrister and Solicitor

Jay's Metal Products LTD

Balance Sheet
As of Jun 30, 2026

	Total
Assets	
Current Assets	
Cash and Cash Equivalent	
ATB 0178	-\$319,003.47
ATB 2680 New	-\$22,734.48
ATB Bus Loan OLD	\$0.00
ATB Chequing OLD	\$0.00
RBC Business Loan (376-002)	\$0.00
RBC Chequing (289)	\$22,955.23
RBC Chequing USD (831) Do Not Use	\$0.00
RBC Chequing USD (831) NEW 2022	\$79.84
RBC Operating Line (376-001)	-
	\$2,300,000.00
Scotia 9117	\$73,684.76
Suspense	\$0.00
TD EVERY DAY B BUSINESS PLAN (2057)	\$0.00
Undeposited Funds	\$32,096.08
Total for Cash and Cash Equivalent	-
	\$2,512,922.04
Accounts Receivable (A/R)	
Accounts Receivable (A/R)	\$1,572,841.23
Total for Accounts Receivable (A/R)	\$1,572,841.23
Advances to Employees	\$2,000.00
Allowance for doubtful accounts	\$0.00
Due to/from Pacific Metals Ltd.	\$0.00
Inventory	\$5,734,961.18
Inventory Asset	\$1,558.70
Other assets - machinery and equipment	\$0.00
Prepaid expenses	\$61,397.32
Prepaid Machinery and Equipment	\$47,035.00
Uncategorized Asset	\$0.00
Total for Current Assets	\$4,906,871.39

Jay's Metal Products LTD

Balance Sheet
As of Jun 30, 2026

	Total
Non-current Assets	
Property, plant and equipment	
081 Accumulated Amortization-Mach & Equip	\$0.00
Accum depr- Computer/Software	-\$12,074.57
Accumulated Amort - Equip under capital lease	\$0.00
Accumulated Amortization Vehicles (Class 10.1)	-\$2,695.70
Accumulated Depreciation - Leasehold Improvements	-\$54,166.65
Computer Hardware/Software	\$20,693.37
Equipment under capital leases	\$3,772,095.34
Depreciation	-
	\$1,274,441.29
Total for Equipment under capital leases	\$2,497,654.05
Furniture and Fixtures	\$15,335.29
Accumulated Amortization-Furniture & Fixt.	-\$13,742.54
Total for Furniture and Fixtures	\$1,592.75
Leasehold Improvements	\$75,000.00
Machinery and equipment	\$1,321,805.80
Accumulated Amortization-Mach & Equip	-
	\$1,047,016.84
Total for Machinery and equipment	\$274,788.96
Vehicle (Class 10.1)	\$2,029.10
Vehicles	\$71,106.26
Accumulated Amortization-Vehicle	-\$67,628.12
Total for Vehicles	\$3,478.14
Total for Property, plant and equipment	\$2,806,299.45
Security Deposits	\$100,297.70
Total for Non-current Assets	\$2,906,597.15
Total for Assets	\$7,813,468.54
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable (A/P)	
Accounts Payable - Accrual	\$31,466.28
Accounts Payable (A/P)	\$1,191,128.26
Accounts Payable (A/P) - USD	\$9,411.67
Rent Deferral Accrual	\$0.00

Jay's Metal Products LTD

Balance Sheet
As of Jun 30, 2026

	Total
Total for Accounts Payable (A/P)	\$1,232,006.21
Credit Cards	
CIBC	\$0.00
RBC Avion Visa Infinite 6399	\$0.00
RBC Avoin Visa 1332 (Shane)	-\$55.02
RBC Avoin Visa 1365(Justin)	-\$205.42
RBC Visa Business 2645	\$0.00
RBC Visa Business 6519 (Shop)	-\$33.49
TD CASH BACK VISA 8877	\$0.00
TD FIRST CLASS TRAVEL VISA INFINITE CC(7843)	\$37,499.50
Total for Credit Cards	\$37,205.57
Corp. Taxes Payable	\$0.00
Corp. Tax-Alberta	\$37,218.55
Corp. Tax-Federal CRA	\$87,210.58
GST/HST Payable	\$46,057.53
GST/HST Suspense	\$75,839.07
Total for Corp. Taxes Payable	\$246,325.73
CURRENT Due to/from Jay's ACM Products Ltd.	\$0.00
CURRENT Due to/from Jay's Holding Corp.	\$0.00
CURRENT Due to from Jay's Metal Edmonton Ltd.	\$0.00
Current portion of capital lease obligations contract #1	\$0.00
Current portion of Long-Term Debt	\$0.00
Current portion of long-term debt contract #1	\$0.00
Current portion of RBC Bank Loan	\$0.00
Deferred Income Taxes	\$0.00
Deferred Lease Liability - Current	\$0.00
Due from related parties - contra	\$0.00
Due to/from Jay's ACM /Structural to Jay's Metal	-
	\$5,074,435.43
Due to/from Jay's Holding	-
	\$1,135,261.42
Due to/from Jay's Metal Edmonton Ltd.	\$472,185.38
Due to/from Jay's Metal Steel Framin	-\$213,655.17
GST Paid on Purchases	\$0.00
Interest payables on RBC Bank Loan	\$0.00
Payroll Deductions Shareholder	\$0.00
Payroll Deuction Payable	\$0.00
Total for Current Liabilities	-
	\$4,435,629.13

Jay's Metal Products LTD

Balance Sheet
As of Jun 30, 2026

	Total
Non-current Liabilities	
BDC WC Loan #120296-05 (before 120296-04)	\$1,785,504.00
Capital Lease liab. - Bodkin Lease#50031397	\$37,859.82
Capital lease liab. Coast Capital #CD2503030058 Used2021 RAS 61.31 Turbobend MetalForming SN 10730	\$73,955.33
Capital Lease Liab.Coast Capital Eqpt Agreement#CD2501230149	\$338,633.22
Capital Lease Liab. Essex Lease #14774-314260	\$251,375.54
Capital lease liab. - Lease#596624189-201000066050 Edmonton Folder 2023	\$39,181.90
Capital Lease liab. - Max 3100 Ifold lease	\$0.00
Capital lease liab. - Max Shear and Folder 2023	\$58,108.71
Capital Lease Liab. - Panel Builder	\$0.00
Capital Lease Liab. - Ras Folder	\$0.00
Capital Lease Liab. - Ras Shear	\$0.00
Capital Lease Liab.RBC Lease20100084964 \$270K 2022 Variobend 21' Bending Machine	\$168,331.90
Capital lease liab. -RBC Lease#596624189-201000067605 Racking 2023	\$1,683.94
Capital Lease Liab. - RBC Lease#596624189-201000075713 Roofmart Machine 2023	\$12,921.18
Capital lease liab. - RBC Lease#596624189-201000076087 Royal Fork Lift	\$40,028.34
Capital Lease Liab.-RBC Lease#596624189-201000083971 Roof Panel Machine	\$36,352.60
Capital Lease liab. RBC Lease#596624189-201000084339 2022 Variobend Bending Machine	\$158,786.25
Capital lease liab. - RBC Lease#596624189-20100073406 Low Rib (Stucco, Drip, Window)	\$74,283.44
Capital Lease liab. - Shaoxing Smarttech Machinery	\$1,640.00
CEBA government loan	\$0.00
Current portion of obligations under capital lease	\$61,372.56
Deferred Lease Liability - Long term	\$0.00
Deposit on Machine	\$0.00
Long Term Loans	
Accord Financial Lease(Varion)	\$0.00
Arbutus Leasing-Roll Framer	\$0.00
BDC-100	\$0.00
BDC-150	\$0.00
BDC-170	\$0.00
Interior Leasing-2014 Quadro	\$0.00
Jagjit Bajwa	\$150,000.00
SPL Loan	\$0.00
Sukwinder	\$0.00
Superior Roofing # 1	\$0.00

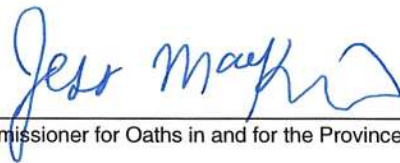
Jay's Metal Products LTD

Balance Sheet
As of Jun 30, 2026

	Total
Total for Long Term Loans	\$150,000.00
Long-term portion of shareholder loans	\$0.00
Long-term portion of shareholder loans #1	\$0.00
Narinder Bajwa	\$16,000.00
RBC Bank loan	\$0.00
RBC Capital Lease 596624189-201000057261 - 2020 Roll Forming Machine	\$0.00
RBC Capital lease#596624189-201000058930 - Variobend USA 21' Single Bender	\$46,598.60
RBC Capital Lease#596624189-201000059238 - 2021 Max 3100 CNC iFold	\$5,020.32
RBC Capital Lease#596624189-201000063105- 2021 Shaoxing Smartech Machinery Mfg	\$48,165.52
RBC Capital Lease#596624189-201000063655 - 2021 Shaoxing Smartech Mfg. Roll Forming Machine #2	\$32,092.35
RBC Capital Lease#596624189-201000067636 - 2015 Slittering machine	\$10,243.48
Shareholders' Loan	\$0.00
Shareholders' Loan-Jagjit Bajwa	\$721,063.95
Total for Shareholders' Loan	\$721,063.95
Splendid Roofing Ltd	\$0.00
Total for Non-current Liabilities	\$4,169,202.95
Total for Liabilities	-\$266,426.18
Equity	
Common Shares	
Common Shares-Jagjit Bajwa	\$100.00
Total for Common Shares	\$100.00
Dividends Paid-Taxable	\$0.00
Opening Balance Equity	\$73,476.59
Prior Period Adjustments	\$0.00
Retained Earnings	\$7,206,650.97
Profit for the year	\$799,667.16
Total for Equity	\$8,079,894.72
Total for Liabilities and Equity	\$7,813,468.54

THIS IS EXHIBIT "43" REFERRED TO IN
THE AFFIDAVIT OF MARLENE STARENKY

SWORN BEFORE ME THIS
10TH DAY OF AUGUST, 2026.



A Commissioner for Oaths in and for the Province of Alberta

JESSICA D. MacKINNON
Barrister and Solicitor

Jay's Metal Structural Ltd

Balance Sheet
As of Jun 30, 2026

	Total
Assets	
Current Assets	
Cash and Cash Equivalent	
ATB 5880 New	\$102,103.86
ATB Chequing 6478	-\$165,391.37
Chequing	\$0.00
Petty cash	\$100.00
RBC Checking (3757)	\$103,422.90
RBC Chequing USD (6631) Do not use	\$0.00
RBC Chequing USD (6631) NEW 2022	\$766.16
RBC Operating Line -001	\$0.00
RBC Operating Line (232-001)New	-\$1,000,000.00
Undeposited Funds	\$548,463.30
Total for Cash and Cash Equivalent	-\$410,535.15
Accounts Receivable (A/R)	
Accounts Receivable (A/R)	\$3,990,242.08
Total for Accounts Receivable (A/R)	\$3,990,242.08
Inventory Asset	\$1,180,198.25
Inventory-Progressive Job Inventory	\$985,000.00
Total for Inventory Asset	\$2,165,198.25
Prepaid expenses	\$0.00
Uncategorized Asset	\$0.00
Total for Current Assets	\$5,744,905.18
Non-current Assets	
Property, plant and equipment	
Accum. Amort - Machinery & Equip.	-\$5,853.31
Equipment under capital leases	\$2,127,089.34
Accum amort - Equipment under capital leases	-\$365,572.46
Total for Equipment under capital leases	\$1,761,516.88
Machinery and equipment	\$17,286.31
Transportation Equipment	\$0.00
Total for Property, plant and equipment	\$1,772,949.88
Security Deposits	\$61,709.52
Total for Non-current Assets	\$1,834,659.40
Total for Assets	\$7,579,564.58

Jay's Metal Structural Ltd

Balance Sheet
As of Jun 30, 2026

	Total
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable (A/P)	
Accounts Payable (A/P)	\$1,237,254.79
Accounts Payable (A/P) - USD	\$0.00
Total for Accounts Payable (A/P)	\$1,237,254.79
Credit Cards	
RBC Avion Visa 3775	\$1,768.70
TD visa 1551 Credit Card	\$641.40
Total for Credit Cards	\$2,410.10
Due to/from Jay's Metal Edmonton Ltd.	\$211,610.14
Due to/from Jay's Metal Products Ltd.	\$5,072,666.73
Due to/from Jay's Steel Framing Ltd.	-\$345,538.52
Due to Jay's Metal Holding Corp.	-\$1,482,740.00
GST/HST Payable	\$21,611.79
GST/HST Suspense	\$22,351.53
GST paid on Purchases	\$0.00
Income taxes payable-Federal-current year	\$297,528.49
Income taxes payable-Prov.-current year	\$88,771.75
Total for Current Liabilities	\$5,125,926.80
Non-current Liabilities	
Capital Lease-150604-SO3 AB Ltd (StrideCapital) Various Schechtl Eqpts	\$344,215.12
Capital Lease-162182-01 Arundel Capital-Used 2017 XCMGRT70U CRANE	\$231,370.36
Capital Lease-2416924 AB Ltd (StrideCapital) 1981 Grove Terrain Crane SN49660	\$35,036.75
Capital Lease-ATB Financial -2024 Freightliner 108 SD SN3ALHGD23RDVH5401	\$210,124.77
Capital Lease-Cam Clark Ford Acct#64229591 2024 Ford Superduty	\$53,168.14
Capital Lease-Coast Capital#CD2507040740 Crane 2019 XCMG XCR60U \$345,500.00	\$275,345.82
Capital Lease-Essex Lease14774-3143 2026 Piranha Ironworker	\$158,341.44
Capital Lease Liab.#83325 -Sequoia Finance- 2024 Plasma Cutting Table	\$0.00
Capital Lease-StrideCapital#150604-S02 1980 Grove Terrain Crane SN48519	\$23,453.72
Shareholders Loan Jagjit Bajwa	\$659,068.06
Total for Non-current Liabilities	\$1,990,124.18
Total for Liabilities	\$7,116,050.98
Equity	
common shares	\$100.00
Dividends paid-taxable	\$0.00
Opening Balance Equity	\$0.00
Prior Period Adjustment	-\$2,283,911.71
Retained Earnings	\$3,028,270.83

Jay's Metal Structural Ltd

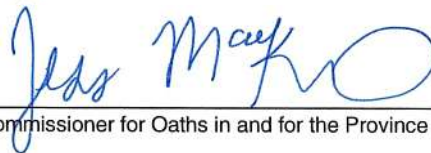
Balance Sheet

As of Jun 30, 2026

	Total
Profit for the year	-\$280,945.52
Total for Equity	\$463,513.60
Total for Liabilities and Equity	\$7,579,564.58

THIS IS EXHIBIT "44" REFERRED TO IN
THE AFFIDAVIT OF MARLENE STARENKY

SWORN BEFORE ME THIS
10TH DAY OF AUGUST, 2026.



A Commissioner for Oaths in and for the Province of Alberta

JESSICA D. MACKINNON
Barrister and Solicitor

Jay's Metal Steel Framing Ltd.

Balance Sheet
As of Jun 30, 2026

	Total
Assets	
Current Assets	
Cash and Cash Equivalent	
ATB 1780 New	-\$26,169.17
ATB Chequing 9778	-\$51.00
Petty Cash	\$10.00
RBC_Chequing_0611	-\$95.20
Undeposited Funds	\$0.00
Total for Cash and Cash Equivalent	-\$26,305.37
Accounts Receivable (A/R)	
Accounts Receivable (A/R)	\$55,781.66
Total for Accounts Receivable (A/R)	\$55,781.66
Inventory Asset	\$100,835.00
Total for Current Assets	\$130,311.29
Non-current Assets	
Property, plant and equipment	
Accumulated Amort - Equip under capital lease	-\$255,661.37
Equipment under capital leases	\$792,671.09
Machinery and equipment	\$0.00
Total for Property, plant and equipment	\$537,009.72
Security Deposit	\$51,986.37
Total for Non-current Assets	\$588,996.09
Total for Assets	\$719,307.38
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable (A/P)	
Accounts Payable (A/P)	\$222,136.05
Total for Accounts Payable (A/P)	\$222,136.05
Credit Cards	
ATB Mastercard 8731	\$2,701.58
RBC_AvionVisa_0895	-\$443.51
Total for Credit Cards	\$2,258.07
Due to/from Jay's Metal Products Ltd	\$213,655.17
Due to Jay's Metal Holding Corp.	\$20,300.00
GST/HST Payable	-\$9,288.16
GST/HST Suspense	\$910.77
Income taxes payable-Federal-current year	
Income taxes payable-Prov.-current year	
Total for Current Liabilities	\$449,971.90

Jay's Metal Steel Framing Ltd.

Balance Sheet
As of Jun 30, 2026

	Total
Non-current Liabilities	
Capital lease Liab. #14774-314252 -Essex Lease Financial Corp.	\$88,765.52
Capital lease liab. - Roll Forming Machine	\$293,377.82
Capital lease liab. - Roll forming machine remaking rollers & cutting blade	\$175,535.85
Due to/From Jay's Metal Edmonton Ltd.	-\$66,500.00
Due to from Jay's Metal Structural (ACM)	\$345,538.52
Shareholder-Jay Bajwa	\$33,821.95
Shareholder-Rajinder Singh	\$214,000.00
Shareholder-Sunner	\$300,000.00
Total for Non-current Liabilities	\$1,384,539.66
Total for Liabilities	\$1,834,511.56
Equity	
Common Shares	\$10.00
Opening Balance Equity	\$0.00
Retained Earnings	-\$768,303.19
Profit for the year	-\$346,910.99
Total for Equity	-\$1,115,204.18
Total for Liabilities and Equity	\$719,307.38

THIS IS EXHIBIT "45" REFERRED TO IN
THE AFFIDAVIT OF MARLENE STARENKY

SWORN BEFORE ME THIS
10TH DAY OF AUGUST, 2026.


A Commissioner for Oaths in and for the Province of Alberta

JESSICA D. MACKINNON
Barrister and Solicitor

Jay's Metal Products LTD

Profit and Loss
January-June, 2026

	Total
Income	
Sales	\$14,862.00
Sales of Product Income	\$5,589,354.08
Services	\$139,344.56
Total for Income	\$5,743,560.64
Cost of Goods Sold	
Cost of Goods Sold	\$658,228.22
Inventory Shrinkage	-\$9,401.24
Job Materials	\$130,621.14
Freight and delivery - COS	\$16,985.60
Metal Accessories	\$33,288.57
Metal Products	\$1,747,321.11
Total for Job Materials	\$1,928,216.42
Supplies and materials - COS	\$257.67
Total for Cost of Goods Sold	\$2,577,301.07
Gross Profit	\$3,166,259.57
Expenses	
Advertising/Promotional	\$5,631.52
Meals and entertainment	\$2,275.99
Total for Advertising/Promotional	\$7,907.51
Employee Benefits	
Group Insurance Benefits	\$25,997.73
WCB	\$12,077.06
Total for Employee Benefits	\$38,074.79
Freight and Delivery	\$70,264.86
Insurance	
Blue Cross	-\$735.61
Business/ Truck Insurance	\$39,727.60
Total for Insurance	\$38,991.99
Interest & Bank charges	\$120,662.22
Bank charges	\$3,283.76
CRA Interest	\$13,904.20
Interest on Long Term Debt	\$45,515.12
Total for Interest & Bank charges	\$183,365.30
Interest on income taxes CRA	\$2,487.62
Legal and professional fees	\$15,600.00
Accounting Fees	\$2,200.00
Legal fees	\$83,248.91
Total for Legal and professional fees	\$101,048.91

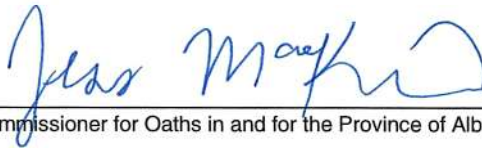
Jay's Metal Products LTD

Profit and Loss
January-June, 2026

	Total
Office expenses	\$51,452.37
Head Office Cost	\$180,000.00
Total for Office expenses	\$231,452.37
Payroll Expenses	
Payroll Source deduction expense	\$1,109,028.39
Total for Payroll Expenses	\$1,109,028.39
payroll paywork Fee	\$1,807.39
Purchases	\$33,344.86
Rent or lease payments	
Building Rent #1-Bay 160 1324 36 ave. NE Cgy	\$121,498.20
Building Rent#2- 5050 74 Ave SE Cgy	\$202,291.50
Building Rent#3 - BayA 1338 36 av. NE Cgy	\$26,208.32
Building Rent-Edmonton Bldg.-Able Industrial Properties	\$73,897.54
Total for Rent or lease payments	\$423,895.56
Repair and maintenance	\$17,184.02
Supplies	\$4,808.46
Taxes and Licenses	\$940.00
Travel	\$3,032.55
Utilities	
Direct Energy	\$9,330.30
Enmax	\$10,917.16
Shaw	\$953.70
Telus	\$5,534.44
Total for Utilities	\$26,735.60
Vehicle Exp.-Leases	-\$1,962.21
Vehicle Expenses	
Gas and Propane	\$21,736.30
Truck Repairs	\$24.08
Total for Vehicle Expenses	\$21,760.38
Warehouse Supplies	\$52,424.06
Total for Expenses	\$2,366,592.41
Other Expenses	
Unrealized Gain or Loss	
Total for Other Expenses	
PROFIT	\$799,667.16

THIS IS EXHIBIT "46" REFERRED TO IN
THE AFFIDAVIT OF MARLENE STARENKY

SWORN BEFORE ME THIS
10TH DAY OF AUGUST, 2026.



A Commissioner for Oaths in and for the Province of Alberta

JESSICA D. MACKINNON
Barrister and Solicitor

Jay's Metal Structural Ltd

Profit and Loss
January-June, 2026

	Total
Income	
Services	\$3,681,380.16
Total for Income	\$3,681,380.16
Cost of Goods Sold	
Cost of Goods Sold	\$77,977.50
Job Materials	\$298,279.18
Freight and delivery - COS	\$52,173.54
Total for Job Materials	\$350,452.72
Supplies and materials - COS	\$1,481.58
Total for Cost of Goods Sold	\$429,911.80
Gross Profit	\$3,251,468.36
Expenses	
Bank charges	\$3,878.04
Equipment rentals	\$201,760.30
Freight and Delivery	\$21,852.09
Insurance - Liability	\$480.00
Insurance-Group Benefit	\$35,214.71
Interest expense	\$6,985.55
Interest on income taxes CRA	\$3,684.97
Legal and professional fees	\$8,244.00
Meals and entertainment	\$4,067.56
Office expenses	\$23,064.96
Head Office Cost	\$250,000.00
Office Expense-Overseas	\$64,927.91
Office expenses-app	\$15,648.60
Total for Office expenses	\$353,641.47
Payroll Expenses	\$1,339,741.32
Payroll Payworks Fee	\$1,834.06
Rent or lease payments	\$10,961.92
Buildings rent	\$131,438.99
Total for Rent or lease payments	\$142,400.91
Repair and maintenance	\$54,286.97
Site Services	\$18,120.00
Subcontractors	\$104,820.36
Supplies	\$1,149,164.28
Taxes and Licenses	\$2,557.00
Travel	\$792.04
Utilities	\$13,541.46

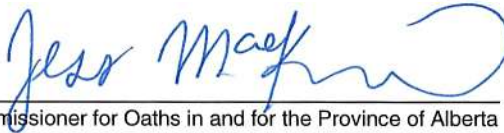
Jay's Metal Structural Ltd

Profit and Loss
January-June, 2026

	Total
Vehicle Expenses	\$15,695.32
Gas and Propane	\$32,068.88
Total for Vehicle Expenses	\$47,764.20
WCB Expenses	\$19,673.18
Total for Expenses	\$3,534,504.47
Other Income	
Interest earned	\$2,090.59
Total for Other Income	\$2,090.59
Other Expenses	
Unrealized Gain or Loss	
Clearing Account	\$0.00
Total for Other Expenses	\$0.00
PROFIT	-\$280,945.52

THIS IS EXHIBIT "47" REFERRED TO IN
THE AFFIDAVIT OF MARLENE STARENKY

SWORN BEFORE ME THIS
10TH DAY OF AUGUST, 2026.



A Commissioner for Oaths in and for the Province of Alberta

JESSICA D. MACKINNON
Barrister and Solicitor

Jay's Metal Steel Framing Ltd.

Profit and Loss
January-June, 2026

	Total
Income	
Discounts given	-\$621.81
Services	\$383,635.38
Total for Income	\$383,013.57
Cost of Goods Sold	
Cost of Goods Sold	\$37,475.00
Freight and delivery - COS	\$14,450.00
Supplies and materials - COS	\$329,925.09
Total for Cost of Goods Sold	\$381,850.09
Gross Profit	\$1,163.48
Expenses	
Bank charges	\$661.91
Building Rent-4315 61 St. AVE SE Cgy	\$154,195.86
Insurance-Group Benefit Plan	\$3,864.60
Legal and professional fees	\$1,800.00
Product Testing Cost	\$14,624.74
Total for Legal and professional fees	\$16,424.74
Meals and entertainment	\$167.10
Office expenses	\$95.95
Office expenses-Head Office Cost	\$30,000.00
Payroll Expenses	\$31,622.21
Payroll Payworks Fee	\$393.20
Payroll Source Deduction Expense	\$95,787.26
Total for Payroll Expenses	\$127,802.67
Supplies	\$1,575.21
Tools	\$179.00
Travel	\$667.87
Utilities	\$6,317.86
Enmax	\$5,161.92
Telus	\$314.62
Total for Utilities	\$11,794.40
Vehicle Expenses	\$647.16
Total for Expenses	\$348,076.47
Other Income	
Interest earned	\$2.00
Total for Other Income	\$2.00
PROFIT	-\$346,910.99

THIS IS EXHIBIT "48" REFERRED TO IN
THE AFFIDAVIT OF MARLENE STARENKY

SWORN BEFORE ME THIS
10TH DAY OF AUGUST, 2026.



A Commissioner for Oaths in and for the Province of Alberta

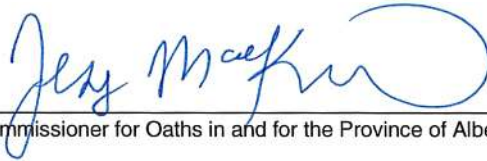
JESSICA D. MacKINNON
Barrister and Solicitor

Jay's Metal Products LTD
A/P Aging Summary Report
As of June 30, 2026

	CURRENT	1 - 30	31 - 60	61 - 90	91 AND OVER	Total
1792193 Alberta Ltd	4,362.50	9,782.50		10,180.00		24,325.00
ABC Supply Co.(Canadian Builders & Contractors)	1,315.16	10,596.80	12,026.67	2,638.77	8,738.93	35,316.33
AllRush Print and Apparel		2,653.53				2,653.53
B.R. Tire Services Ltd		162.75	1,641.15			1,803.90
BUNZL -GF	7,581.70	608.40	1,914.59			10,104.69
Calgary Fasteners & Tools		111.59				111.59
Canadaway Transport Ltd (Canada Way Trucking Ltd.)		5,000.00			-3,360.00	1,640.00
Cascadia Metals Ltd	790,370.29	185,214.97	50,119.66			1,025,704.92
Cast Supply	30,026.47					30,026.47
FORGE MACHINES LLC (Hershey's Metal Meister LLC FORMERLY)					9,411.67	9,411.67
Gee Ess Electrical Services Ltd.	3,591.00	787.50	294.00	1,999.04		6,671.54
Greenman Trucking Ltd.		367.50				367.50
Jay's Hauling, Inc. (Jay's Hauling & Hotshot)			4,918.13	1,373.37		6,291.50
Jay's Holding Corp.(Head Office Cost)	4,311.80					4,311.80
JNS Fasteners Ltd	17,354.15	13,078.30	-1,407.03	7,336.32	-74,106.26	-37,744.52
Kenway Mack Slusarchuk Stewart LLP					23,100.00	23,100.00
MALWA TIRES & SERVICES LTD.		157.50				157.50
Marco Industries Canada					7,041.68	7,041.68
MiscI					34,865.02	34,865.02
Moen & Company					0.00	0.00
PFL- PRO Freight Logistics	450.50					450.50
Rapid Transfers Ltd.		236.25				236.25
Rocky Mountain Coring & Cutting Ltd.			1,853.25			1,853.25
Roofmart	304.50	330.75				635.25
Russel Metals Inc				-78.75		-78.75
Ryno Print and Design	123.86	157.50				281.36
Same Day Site Services Inc.			735.00	735.00		1,470.00
Sentry Building Innovations					30,406.12	30,406.12
Signature Site Services Inc. (SSSI)					430.50	430.50
Superior Propane	1,223.44					1,223.44
TimberTown Building (Timberco)		1,262.63				1,262.63
Trueline Mfg Ltd.		3,018.75				3,018.75
WCB Alberta	4,656.79					4,656.79
TOTAL	\$865,672.16	\$233,527.22	\$72,095.42	\$24,183.75	\$36,527.66	\$1,232,006.21

THIS IS EXHIBIT "49" REFERRED TO IN
THE AFFIDAVIT OF MARLENE STARENKY

SWORN BEFORE ME THIS
10TH DAY OF AUGUST, 2026.



A Commissioner for Oaths in and for the Province of Alberta

JESSICA D. MACKINNON
Barrister and Solicitor

Jay's Metal Structural LTD
A/P Aging Summary Report
As of June 30, 2026

Customer	CURRENT	1 - 30	31 - 60	61 - 90	91 AND OVER	Total
1792193 Alberta Ltd (Richard)	191.25		1,785.00			1,976.25
Alpine Gases	259.87	2,345.04	551.49			3,156.40
ANT Rentals Ltd.			20,447.98	45,837.75	34,368.92	100,654.65
AR Crane Services Inc.			861.00		4,971.75	5,832.75
ATB Financial-Essex	16,265.91					16,265.91
Avant-Struct Ltd.					7,350.00	7,350.00
Black Bear Mechanica Ltd.		330.75				330.75
BLADETEC INDUSTRIAL SUPPLY INC.		900.90				900.90
Bonnybrook Bolt MFG Corp	8,294.16	10,567.33				18,861.49
Bunzl		173.88				173.88
Calarc Inc.		3,590.78	1,721.40	2,379.26		7,691.44
Calgary Fasteners & Tools Ltd	1,710.92	1,079.89				2,790.81
Calgary Fastshot Ltd.		1,482.34	3,879.89	4,093.61	3,972.39	13,428.23
Canadaway Transport Ltd (Canada Way Trucking Ltd./ Direct-Way Transport Ltd.)		-9,000.00				-9,000.00
CANAM Group Inc		58,782.92	14,662.62			73,445.54
Christian Dimapilis /Harlene (Staff-cleaning services)	190.00	1,000.00				1,190.00
CHVZ Industrial Installation		1,416.45				1,416.45
CLOVERDALE PAINT		4,738.04	2,586.72	1,718.01		9,042.77
Donald Rigging		2,435.48	1,869.06			4,304.54
DONE RIGHT EXTERIORS LTD.		5,874.46				5,874.46
Enfield Electrical Ltd.					840.00	840.00
Evergreen Concrete Cutting Ltd.	945.00					945.00
Excel Trailers Ltd.		1,812.81	1,764.00			3,576.81
Finning International Inc. dba The Cat Rental Store	36,409.68					36,409.68
Gee Ess Electrical Services Ltd		3,811.50				3,811.50
Greenman Trucking Ltd.		551.25				551.25
Hilti		2,526.30	8,239.35			10,765.65
Jay's Hauling Inc. (Previously Jay's Hauling & Hotshot)			635.25	4,583.25		5,218.50
Jay's Holding Corp. (Head Office Cost)	131,250.00				288,176.61	419,426.61
Jay's Metal Products LTD (NEW)					34,615.01	34,615.01
JNS Fasteners Ltd.	2,462.48					2,462.48
KAL-TEK OVERHEAD CRANE SERVICE		806.76				806.76
North Star Contracting Inc.		1,837.50				1,837.50
Oxygen Products Calgary Ltd (Oxypro)			1,213.85	4,713.79		5,927.64

Jay's Metal Structural LTD

A/P Aging Summary Report

As of June 30, 2026

Customer	CURRENT	1 - 30	31 - 60	61 - 90	91 AND OVER	Total
Rangeland Truck & Crane Ltd.					7,927.83	7,927.83
Rogers Rent All	127.39	74.39	98.73	955.03	2,913.78	4,169.32
Russel Metal	65,896.90					65,896.90
StrucXolve Engineering Ltd.			2,047.50		7,980.00	10,027.50
The Sherwin - Williams Co.			991.94			991.94
Tianjin-Note for Jay only					10,000.00	10,000.00
Varsteel Ltd	86,001.98	226,700.01	26,631.60			339,333.59
Wild Rose Vacuum Services	1,828.05	677.25	2,961.45	559.35		6,026.10
TOTAL	\$351,833.59	\$324,516.03	\$92,948.83	\$64,840.05	\$403,116.29	\$1,237,254.79

THIS IS EXHIBIT "50" REFERRED TO IN
THE AFFIDAVIT OF MARLENE STARENKY

SWORN BEFORE ME THIS
10TH DAY OF AUGUST, 2026.



A Commissioner for Oaths in and for the Province of Alberta

JESSICA D. MacKINNON
Barrister and Solicitor

Jay's Metal Steel Framing LTD
A/P Aging Summary Report
As of June 30, 2026

	CURRENT	1 - 30	31 - 60	61 - 90	91 AND OVER	Total
Canadaway Transport Ltd.(Canada Way Trucking Ltd)	1,700.00		1,700.00	1,700.00		5,100.00
Cascadia Metals Ltd.	25,852.63	83,726.06	41,700.02	35,395.92		186,674.63
CSSBI			7,677.99			7,677.99
Jay's Holding Corp. (Head Office Cost)	15,750.00				7,100.00	22,850.00
Jay's Metal Products		275.18				275.18
MOEN & COMPANY					1,800.00	1,800.00
Rajinder Singh		-3,376.22	1,134.47			-2,241.75
TOTAL	\$43,302.63	\$80,625.02	\$52,212.48	\$37,095.92	\$8,900.00	\$222,136.05

THIS IS EXHIBIT "51" REFERRED TO IN
THE AFFIDAVIT OF MARLENE STARENKY

SWORN BEFORE ME THIS
10TH DAY OF AUGUST, 2026.



A Commissioner for Oaths in and for the Province of Alberta

JESSICA D. MacKINNON
Barrister and Solicitor

Angelamor Donor

From: Jessica MacKinnon
Sent: Thursday, August 06, 2026 12:59 PM
To: David Mann
Cc: Angelamor Donor; Ryan Algar
Subject: RE: [EXT] Jay's metal
Attachments: RBC_Jay's Metal Products_emailled.pdf

Hi Dave,

Further to our call on Tuesday, I can confirm that:

- RBC will be proceeding with an application to enter the consent receivership order on August 20 at 11:00am, which will be held via Webex at <https://albertacourts.webex.com/meet/virtual.courtroom86>. Given Monday's filing deadline, I have commenced drafting materials with respect to same.
- In order to consider taking a paydown/partial refinancing from Essex, a couple things:
 - o RBC is extremely concerned about equipment leaving its collateral basket, so is not committing to agreeing to allow for the sale leaseback structure for two reasons: (a) the sale leaseback structure is proposed to lease the equipment back to Jay's Holding Corp. which is outside of RBC's security; and (b) currently any equity in the equipment is currently held by RBC as the 1st position ALPAAP lender and is concerned that the equipment may not be sold at full value through the sale leaseback structure. As a result, RBC needs to receive and review an equipment valuation list of the proposed equipment to be sold.
- Again, RBC has not consented to the reorganization structure whereby Jay's Holding Corp. is holding any assets currently held by any of the Loan Parties. To the extent any assets have already been moved over, this would be a substantial breach of both the Loan Agreements and the Forbearance Agreement. As a result, RBC asks that this entity provide a full liability guarantee supported by a first position GSA by this entity.
- Please provide an update on the status of the Sallyport financing.

Also, Essex has reached out to RBC's leasing department directly with respect to receiving a subordination and release of RBC's interest. RBC asks that any requests from Essex come directly through our office due to the existing involvement of legal counsel on this matter. I can also advise that clause 2 of the attached payout and release statement requested to be signed by Essex is a complete non-starter, so RBC will not be executing the attached.

Kind regards,

Jessica MacKinnon (she/her)

Associate

P: 403.260.0112

C: 403.969.8484

2400, 525 - 8th Avenue SW, Calgary, AB T2P 1G1

bdplaw.com



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THIS IS EXHIBIT "52" REFERRED TO IN
THE AFFIDAVIT OF MARLENE STARENKY

SWORN BEFORE ME THIS
10TH DAY OF AUGUST, 2026.



A Commissioner for Oaths in and for the Province of Alberta

JESSICA D. MACKINNON
Barrister and Solicitor

COURT FILE NUMBER	2601- 14248	Clerk's Stamp
COURT	COURT OF KING'S BENCH OF ALBERTA	
JUDICIAL CENTRE	CALGARY	
APPLICANT	ROYAL BANK OF CANADA	
RESPONDENTS	JAY'S METAL PRODUCTS LTD., JAY'S METAL STRUCTURAL LTD., JAY'S METAL STEEL FRAMING LTD., JAY'S METAL EDMONTON LTD., JAGIT BAJWA, and RAJINDER SINGH	

DOCUMENT **CONSENT TO ACT AS RECEIVER**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Burnet, Duckworth & Palmer LLP
	2400, 525 – 8 th Avenue SW
	Calgary, AB T2P 1G1
	Lawyers: David LeGeyt / Ryan Algar / Jessica MacKinnon
	Phone Number: (403) 260-0210 / 0126 / 0112
	Fax Number: (403) 260-0332
	Email Address: dlegeyt@bdplaw.com
	ralgar@bdplaw.com
	jmackinnon@bdplaw.com
	File No. 55398-117

CONSENT TO ACT

BDO Canada Limited hereby consents to act as receiver and manager over the assets, undertaking and properties of Jay's Metal Products Ltd., Jay's Metal Structural Ltd., Jay's Metal Edmonton Ltd., and Jay's Metal Steel Framing Ltd. if so appointed by this Honourable Court.

DATED at Calgary, Alberta this 7th day of August, 2026.

BDO CANADA LIMITED


 Per: _____
 Name: Kevin Meyler, CIRP, CPA, CA, LIT
 Title: Senior Vice President