COURT FILE NUMBER	2601-_____
COURT	COURT OF KING'S BENCH OF ALBERTA IN BANKRUPTCY AND INSOLVENCY
APPLICANT	101825 ALBERTA LTD.
RESPONDENT	BIG COUNTRY CONSTRUCTION AND BUILDING SUPPLIES 2018 LTD.
PROCEEDING	IN THE MATTER OF THE RECEIVERSHIP OF BIG COUNTRY CONSTRUCTION AND BUILDING SUPPLIES 2018 LTD.
DOCUMENT	**AFFIDAVIT**
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	MILES DAVISON LLP 900, 517 – 10 Avenue SW Calgary, AB, T2R 0A8 Attention: Matthew Prieur Phone: (403) 298-0339 Fax: (403) 263-6840 File Number: 59764

Clerk's Stamp

JUDICIAL CENTRE OF CALGARY
FILED DIGITALLY
2601 10623
Jun 10, 2026
3:02 PM
CLERK OF THE COURT

AFFIDAVIT OF MARY ANNE REES

Sworn on June 9, 2026

I, Mary Anne Rees, of Starland County, in the Province of Alberta, SWEAR AND SAY THAT:

Background

1. I am the sole director of 101825 Alberta Ltd. ("**101**"). As such I have personal knowledge of the facts deposed to herein except when stated to be based on personal belief and where so stated I believe the same to be true.

2. On April 4, 1977, I incorporated 101 with my late husband William (Bill) Rees (**"Bill"**). 101 originally operated under the legal entity name Big Country Construction and Building Supplies Ltd., which was amended to 101 on April 30, 2019. 101 was primarily involved in residential construction services. Attached as **Exhibit "A"** is a corporate search result for 101.

3. Bill and I had two children together, named Lee Rees and Lane Rees. Like his father, Lane worked in the construction industry for many years. He started out as an employee of 101, completing his apprenticeship and his gold seal and red seal in carpentry. He left the family business for about 6 years to work with Stuart Olson as a shift foreman before returning to the family business in 2004.

4. On October 29, 2018, Lane incorporated Big Country Construction and Building Supplies 2018 Ltd. ("**BCCBS**"). BCCBS was incorporated for the purpose of purchasing certain assets of 101 and continuing the family trade of residential construction services through a separate corporate entity that was wholly owned by Lane. Attached as **Exhibit "B"** is a corporate search result for BCCBS.

5. On or about January 3, 2019, 101 sold substantially all its vehicles/equipment and inventory to BCCBS for the sum of $394,491.90, and the parties subsequently entered into some ancillary loan and lease agreements (collectively, the "**Transaction**"). Key points of the Transaction included:

   a. The purchase price for the assets consisted of $91,500 for the equipment and the inventory sold at cost, which was determined to be $302,991.90.

   b. The purchase price for the equipment and inventory was to be paid by way of Promissory Notes from BCCBS. Attached as **Exhibits "C" and "D"** are copies of these two Promissory Notes.

c. 101 also loaned a total $150,000 to BCCBS for operations, by way of multiple advances. I have not been able to find any formal loan agreements or promissory notes for the loan, but I know that the funds were advanced and these amounts were entered on the company books. Of the $150,000 in loans, BCCBS has repaid $15,000.

d. 101 and BCCBS entered into a lease whereby BCCBS was to pay 101 an annual rent of $30,000 for use of the business premises owned by 101. Attached as **Exhibit "E"** a copy of the lease between 101 and BCCBS. Although the initial lease term expired, BCCBS continued to operate from the leased pursuant to the overholding provisions in the lease, and has continued to store its equipment and inventory in the premises since operations ceased in late 2025.

6. In furtherance of the Transaction, 101 and BCCBS executed a series of security documents for the purpose of securing all amounts owing to 101. The security documents forming part of the Transaction include a General Security Agreement between 101 and BCCBS, the two aforementioned Promissory Notes, and a Personal Guarantee executed by Lane acting as a guarantor for all amounts owing by BCCBS to 101. Attached as **Exhibit "F"** is a copy of the General Security Agreement. Attached as **Exhibit "G"** is a copy of the Personal Guarantee.

7. 2025 was a difficult year for my family and I. Lane passed away on April 19, 2025. Bill also passed away on December 20, 2025, at which time I became the principal representative and sole director of 101.

Operational Status, Assets, and Creditors of BCCBS

8. After Lane's passing, the existing employees continued to operate BCCBS with some assistance from Bill with a view to winding down the operations. The last employees of BCCBS were terminated with final payroll amounts and ROEs issued by BCCBS on December 19, 2026.

9. The last Financial Statement for BCCBS was prepared for the year ending December 31, 2023. Attached as **Exhibit "H"** is a copy of the Financial Statement.

10. To the best of my knowledge, BCCBS's current assets consist mainly of several vehicles, used workplace and office equipment, as well as a large number of small dollar value item inventory items and various half opened packages. No remaining accounts receivable exist and any collections from accounts receivable were used in operations.

11. 101 has commissioned an appraisal of BCCBS' assets, which I anticipate will be included in a confidential Report to be filed by the proposed Receiver (note, the appraisal was commissioned and funded by 101, but it is addressed to BDO Canada Limited (**"BDO"**) as they had assisted with coordinating the appraisal). I note that the appraiser did not appraise the office equipment, but most of these items are old and are of little to no value.

12. To the best of my knowledge, BCCBS does not owe any outstanding wages to its employees.

13. To the best of my knowledge, BCCBS is indebted to the Canada Revenue Agency for a little over $53,500.00, from a combination of approximately $16,000.00 owing in GST and $37,500.00 owing in employee source deductions. There may be further amounts found to be owing once the Receiver conducts the necessary reviews, although I believe that 1) all returns had been filed up to March 31, 2025 and 2) Bill ensured most of the filings were

complete and GST and source deductions remitted after he stepped in following Lane's passing.

14. Based on a search of the Personal Property Registry, New Home Warranty Insurance (Canada) Corporation ("**NHWIC**"), Buckwold Western Ltd. ("**Buckwold**") and 101 are the only parties claiming security against assets of BCCBS. Attached as **Exhibit "I"** is a Personal Property Registry search on BCCBS, dated June 2, 2026.

15. To the best of my knowledge, NHWIC is asserting security over the assets of BCCS and holds a $25,000.00 bond against BCCBS. I am not aware of any claims being advanced by NHWIC against BCCBS or of any issues likely to give rise to a NHWIC claim. Attached as **Exhibit "J"** is a copy of a New Home Warranty search that indicates no enforcement actions underway.

16. To the best of my knowledge, Buckwold is asserting security over certain assets of BCCBS, namely any inventory supplied by Buckwold and the proceeds thereof. Buckwold provided inventory to BCCBS on a secured basis, but currently BCCS is owed a credit from Buckwold in the amount of $442.41.

17. As per the General Security Agreement between 101 and BCCBS, 101 is a secured creditor of BCCBS. The present balance owing to 101 from BCCBS for the asset purchase and loans is $373,061.90 plus interest and costs ($91,500 for the equipment note, $146,561.90 for the inventory note, and $135,000 on the loans).

18. In addition, BCCBS has never made rental payments to 101, and therefore owes approximately 7.5 years of rent payments to 101 at $30,000 per year for the initial lease term and $33,000 per year thereafter (as per the overholding clause), plus applicable interests and costs. BCCBS also owes 101 for operating costs under the lease, including $6,655.51 for property taxes and $1,876.35 for insurance premiums that were paid by 101

on behalf of BCCBS.

19. To the best of my knowledge, BCCBS owes approximately $1,836.39 to its unsecured creditors, consisting of:

    a. Koch Fuel - $434.76;
    b. Telus - $229.87;
    c. Town of Hanna - $141.48; and
    d. Direct Energy - $1,027.28.

20. On June 8, 2026 (by e-mail) and June 9, 2026 (by registered mail), 101's legal counsel issued a formal demand and notice pursuant to s.244(1) of the *Bankruptcy and Insolvency Act* to the agent for service for BCCBS. BCCBS, via Lane's bankruptcy estate Trustee (which holds 98.8% of voting shares in BCCBS), has consented to immediate enforcement of the security. Attached and marked collectively as **Exhibit "K"** are copies of the demand letter and the 244(1) notice (including the endorsed consent to immediate enforcement).

Proposed Receivership

21. Based on amounts owing by BCCBS and the large stake of 101 in BCCBS's assets, I have been in discussions with BDO for the purpose of seeking their appointment as a Receiver over the assets and undertakings of BCCBS. BDO has consented to act as Receiver, and a copy of the signed consent is attached hereto and marked as **Exhibit "L"**.

22. Following Lane's passing, Bill and I contemplated 101 repurchasing BCCBS' assets by way of a credit bid. After Bill's passing, I did not see business efficacy in 101 repurchasing the BCCBS assets, as I was relatively uninvolved in the business and I do not have the expertise nor the desire to run it.

23. After Bill's passing, Garth Kautz, a former employee of BCCBS, approached me and expressed interest in purchasing BCCBS's assets and continuing the business. He indicated that he had already had some preliminary discussions with Bill about this possibility, and he had incorporated a company, Big Country Construction 2025 Ltd. ("**2025**") in contemplation of the potential purchase. Attached as **Exhibit "M"** is a corporate search for 2025.

24. Garth Kautz was an employee of 101 until 2019 when he was laid off and then subsequently hired by BCCBS, and he was one of the employees that Bill assisted with the wind-down. While Bill and I were always friendly with Garth and other employees, we were not friends outside of the business, and the relationship was limited to that of employer-employee.

25. If BDO is appointed as the Receiver for BCCBS, it is my understanding that 2025 intends to purchase the equipment and inventory of BCCBS from the Receiver. I anticipate that further details of the proposed sale and a copy of the sale agreement will be included in Reports to be filed by the Receiver. 101 believes the proposed purchase price is reasonable and negotiated at arm's length, and 101 is supportive of the sale.

26. I swear this Affidavit in support of BDO's appointment as Receiver over the assets and undertakings of BCCBS and for no improper purpose.

SWORN BEFORE ME at the Town of Stettler, in the Province of Alberta, this 9 day of June 2026.	)	
A Commissioner for Oaths in and for the Province of Alberta	)	MARY ANNE REES

Brenda L. Anderson
Barrister & Solicitor

THIS IS EXHIBIT "A"

Referred to in the Affidavit of
Mary Anne Rees
sworn before me this 9th day of June 2026

A Commissioner for Oaths in and for Alberta

Brenda L. Anderson
Barrister & Solicitor

Government of Alberta

Corporation/Non-Profit Search
Corporate Registration System

Date of Search: 2026/06/02
Time of Search: 02:41 PM
Search provided by: MILES DAVISON LLP (CALGARY)
Service Request Number: 47347754
Customer Reference Number: 0000-DKJ

Corporate Access Number: 201018256
Business Number: 100507441
Legal Entity Name: 101825 ALBERTA LTD.

Name History:

Previous Legal Entity Name	Date of Name Change (YYYY/MM/DD)
BIG COUNTRY CONSTRUCTION AND BUILDING SUPPLIES LTD.	2019/04/30

Legal Entity Status: Active
Alberta Corporation Type: Numbered Alberta Corporation
Registration Date: 1977/04/04 YYYY/MM/DD

Registered Office:
Street: 403 -3RD AVENUE EAST
City: HANNA
Province: ALBERTA
Postal Code: T0J1P0

Records Address:
Street: 403 - 3RD AVE EAST
City: HANNA
Province: ALBERTA
Postal Code: T0J1P0

Mailing Address:
Post Office Box: BOX 294
City: HANNA
Province: ALBERTA
Postal Code: T0J1P0

Email Address: MBREES1531@OUTLOOK.COM

Primary Agent for Service:

Last Name	First Name	Middle Name	Firm Name	Street	City	Province	Postal Code	Email
REES	MARY ANNE			PO BOX 294	HANNA	ALBERTA	T0J1P0	MBREES1531@OUTLOOK.COM

Directors:

Last Name: REES
First Name: MARY
Middle Name: ANNE
Street/Box Number: BOX 294
City: HANNA
Province: ALBERTA
Postal Code: T0J1P0

Voting Shareholders:

Last Name: REES
First Name: MARY
Middle Name: ANNE
Street: BOX 294
City: HANNA
Province: ALBERTA
Postal Code: T0J1P0
Percent Of Voting Shares: 50

Last Name: THE ESTATE OF WILLIAM REES
Street: PO BOX 294
City: HANNA
Province: ALBERTA
Postal Code: T0J1P0
Percent Of Voting Shares: 50

Details From Current Articles:

The information in this legal entity table supersedes equivalent electronic attachments

Share Structure: SEE SCHEDULE
Share Transfers Restrictions: SEE SCHEDULE
Min Number Of Directors: 2

Max Number Of Directors: 15
Business Restricted To: NONE
Business Restricted From: NONE
Other Provisions: SEE SCHEDULE

Other Information:

Last Annual Return Filed:

File Year	Date Filed (YYYY/MM/DD)
2026	2026/03/30

Continued Under the Business Corporations Act on: 1983/06/10 YYYY/MM/DD

Filing History:

List Date (YYYY/MM/DD)	Type of Filing
2019/04/30	Name Change Alberta Corporation
2020/02/17	Update BN
2022/12/30	Name/Structure Change Alberta Corporation
2026/03/30	Enter Annual Returns for Alberta and Extra-Provincial Corp.

Attachments:

Attachment Type	Microfilm Bar Code	Date Recorded (YYYY/MM/DD)
Share Structure	ELECTRONIC	2015/12/30
Restrictions on Share Transfers	ELECTRONIC	2015/12/30
Other Rules or Provisions	ELECTRONIC	2015/12/30
Consolidation, Split, Exchange	ELECTRONIC	2022/12/29
Consolidation, Split, Exchange	ELECTRONIC	2022/12/30

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 "B"

Referred to in the Affidavit of
Mary Anne Rees
sworn before me this 9th day of June 2026

A Commissioner for Oaths in and for Alberta

Brenda L. Anderson
Barrister & Solicitor

Government of Alberta

Corporation/Non-Profit Search
Corporate Registration System

Date of Search: 2026/06/02
Time of Search: 02:43 PM
Search provided by: MILES DAVISON LLP (CALGARY)
Service Request Number: 47347789
Customer Reference Number: 0000-DKJ

Corporate Access Number: 2021522160
Business Number: 728407081
Legal Entity Name: BIG COUNTRY CONSTRUCTION AND BUILDING SUPPLIES 2018 LTD.

Legal Entity Status: Active
Alberta Corporation Type: Named Alberta Corporation
Registration Date: 2018/10/29 YYYY/MM/DD

Registered Office:
Street: BAY 5, 5002 - 51 AVENUE
City: STETTLER
Province: ALBERTA
Postal Code: T0C2L0

Mailing Address:
Post Office Box: BAY 5, 5002 51 AVE
City: STETTLER
Province: ALBERTA
Postal Code: T0C2L2

Email Address: ANDERSONLAW@OURLAW2.COM

Primary Agent for Service:

Last Name	First Name	Middle Name	Firm Name	Street	City	Province	Postal Code	Email
ANDERSON	BRENDA		ANDERSON LAW OFFICE	BOX 190	STETTLER	ALBERTA	T0C2L0	ANDERSONLAW@OURLAW2.COM

Directors:

Last Name: REES
First Name: LANE
Street/Box Number: BOX 1856
City: HANNA
Province: ALBERTA
Postal Code: T0J1P0

Voting Shareholders:

Last Name: LANE REES FAMILY TRUST
Street: BOX 1856
City: HANNA
Province: ALBERTA
Postal Code: T0J1P0
Percent Of Voting Shares: 1.2

Last Name: REES
First Name: LANE
Street: BOX 1856
City: HANNA
Province: ALBERTA
Postal Code: T0J1P0
Percent Of Voting Shares: 98.8

Details From Current Articles:

The information in this legal entity table supersedes equivalent electronic attachments

Share Structure: ELECTRONIC ATTACHMENT
Share Transfers Restrictions: ELECTRONIC ATTACHMENT
Min Number Of Directors: 1
Max Number Of Directors: 9
Business Restricted To: NONE
Business Restricted From: NONE
Other Provisions: ELECTRONIC ATTACHMENT

Other Information:

Last Annual Return Filed:

File Year	Date Filed (YYYY/MM/DD)
2024	2024/11/30

Outstanding Returns:

Annual returns are outstanding for the 2025 file year(s).

Filing History:

List Date (YYYY/MM/DD)	Type of Filing
2018/10/29	Incorporate Alberta Corporation
2020/02/23	Update BN
2023/10/06	Name/Structure Change Alberta Corporation
2024/11/30	Enter Annual Returns for Alberta and Extra-Provincial Corp.

Attachments:

Attachment Type	Microfilm Bar Code	Date Recorded (YYYY/MM/DD)
Share Structure	ELECTRONIC	2018/10/29
Restrictions on Share Transfers	ELECTRONIC	2018/10/29
Other Rules or Provisions	ELECTRONIC	2018/10/29
Consolidation, Split, Exchange	ELECTRONIC	2023/10/06

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 "C"

Referred to in the Affidavit of
Mary Anne Rees
sworn before me this 9th day of June 2026

A Commissioner for Oaths in and for Alberta

Brenda L. Anderson
Barrister & Solicitor

PROMISSORY NOTE

DATE: January 3, 2019 HANNA, ALBERTA

For value received the undersigned promises to pay to BIG COUNTRY CONSTRUCTION AND BUILDING SUPPLIES LTD. at Box 294, Hanna, Alberta T0J 1P0 or order the principal amount of NINETY ONE THOUSAND FIVE HUNDRED ($91,500.00) DOLLARS with interest thereon at the Canada Revenue Agency prescribed rate of interest on the 3rd day of January, 2019 from the 3rd day of January, 2019 calculated annually as follows:

> by equal monthly installments on the first day of each month from and including February 1, 2019 to and including January 1, 2020 of interest only; and
>
> thereafter by blended payments of principal and interest in the sum of TWO THOUSAND FIVE HUNDRED EIGHTY and 86/100 DOLLARS by equal consecutive monthly installments commencing on the first day of February, 2020 to and including January 1, 2023 when the balance, if any of principal and interest will be due and payable.

If default is made in payment of any sum to become due for interest or principal then compound interest shall be payable and the sum in arrears from time to time shall bear interest at the said rate and if the interest and compound interest are not paid on the next principal payment date a rest shall be made and compound interest at the said rate shall be payable on the aggregate amount then due and so on for each principal payment date thereafter until the interest and principal is paid in full.

Upon default in the due and punctual payment of any principal or interest hereunder the whole balance of the principal amount together with accrued interest shall forthwith become due and payable.

Each payment shall be applied firstly in payment of the interest due and secondly in reduction of the principal amount.

Prepayment of the whole or any part of the principal amount may be made at any time, without notice or bonus, upon payment of accrued interest, but any partial payment shall not affect the obligation to pay all instalments on the due dates thereof as above mentioned until the principal amount and interest have been paid in full.

BIG COUNTRY CONSTRUCTION AND
BUILDING SUPPLIES 2018 LTD.

Per: Lou Rees

THIS IS EXHIBIT "D"

Referred to in the Affidavit of
Mary Anne Rees
sworn before me this 9th day of June 2026

A Commissioner for Oaths in and for Alberta

Brenda L. Anderson
Barrister & Solicitor

PROMISSORY NOTE

DATE: January 3, 2019 HANNA, ALBERTA

On or before December 31, 2022 for value received the undersigned promises to pay to BIG COUNTRY CONSTRUCTION AND BUILDING SUPPLIES LTD. at Box 294, Hanna, Alberta T0J 1P0 or order the principal amount of THREE HUNDRED TWO THOUSAND NINE HUNDRED NINETY ONE and 90/100 ($302.991.90) DOLLARS with interest thereon at the Canada Revenue Agency prescribed rate of interest as published on the 3rd day of January, 2019 from the 3rd day of January, 2019 and calculated annually on the principal amount outstanding from time to time until paid.

Each payment shall be applied firstly in payment of the interest due and secondly in reduction of the principal amount.

Prepayment of the whole or any part of the principal amount may be made at any time, without notice or bonus, upon payment of accrued interest, but any partial payment shall not affect the obligation to pay all instalments on the due dates thereof as above mentioned until the principal amount and interest have been paid in full.

BIG COUNTRY CONSTRUCTION AND
BUILDING SUPPLIES 2018 LTD.

Per: _____

THIS IS EXHIBIT "E"

Referred to in the Affidavit of
Mary Anne Rees
sworn before me this 9th day of June 2026

A Commissioner for Oaths in and for Alberta

Brenda L. Anderson
Barrister & Solicitor

THIS AGREEMENT MADE EFFECTIVE THE 3RD DAY OF JANUARY A.D. 2019.

BETWEEN:

Big Country Construction and Building Supplies Ltd.
Box 294, Hanna, Alberta T0J 1P0
(hereinafter called "the Lessor")
OF THE FIRST PART

- and -

Big Country Construction and Building Supplies 2018 Ltd.
Box 1856, Hanna, Alberta T0J 1P0
(hereinafter called "the Lessee")
OF THE SECOND PART

Triple Net Lease

WITNESSETH THAT:

WHEREAS the Lessor is the owner of the certain parcel of land situate in the Town of Hanna in the Province of Alberta, legally described as:

PLAN 7711283 BLOCK 2 LOT 9
EXCEPTING THEREOUT ALL MINES AND MINERALS and

PLAN 7711283 BLOCK 2 LOT 8
EXCEPTING THEREOUT ALL MINES AND MINERALS
AND THE RIGHT TO WORK THE SAME

and municipally known as 403 - 3rd Avenue East, Hanna, Alberta T0J 1P0
(hereinafter referred to as "the Lands"); and

WHEREAS there exists two commercial buildings on the Lands (hereinafter called the "the Buildings") the main building being approximately 6,000 square feet and the secondary building being approximately 1728 square feet; and

WHEREAS the Lessee desires to lease the Lands and Buildings (hereinafter called "the Lands and Buildings").

NOW THEREFORE subject to the covenants, terms, conditions and stipulations hereinafter set forth IT IS AGREED:

1. Triple net lease

Except as otherwise expressly set out herein, it is the intent of this Lease, and agreed to by the Lessor and the Lessee, that all and every cost, expense, rate, tax or charge in any way related to the Lands and Buildings will be borne by the Tenant without any variation setoff or deduction whatsoever excepting only:

a. Any income tax or taxes imposed or levied by any authority whatever, on the income received by the Lessor from this Lease.

2. Term

Lessor hereby leases to the Lessee the Lands and Buildings TO HAVE AND TO HOLD unto the Lessee for a term of three years from and including the first day of January, 2019 to and including the 31st day of December, 2021.

3. Rent

During the term of the lease the Lessee shall pay base rent of THIRTY THOUSAND ($30,000) DOLLARS per annum plus GST being FIVE ($5.00) DOLLARS per square foot payable by consecutive equal monthly instalments of TWO THOUSAND FIVE HUNDRED ($2,500) DOLLARS plus GST in advance on the first day of each month

The parties shall periodically during the term review the then current base rent and make such adjustments as may be agreed upon by the parties. If such adjustment to the rental cannot be agreed upon by the Lessor and the Lessee such adjustment shall be determined by three arbitrators and the decision of the majority shall be final and binding. One such arbitrator shall be selected by the Lessor, one such arbitrator shall be selected by the Lessee and the two arbitrators so selected shall select the third arbitrator and in all other respects the Arbitration Act of the Province of Alberta shall apply. Should the parties neglect to review the rental periodically as contemplated herein the monthly rental then in existence shall continue.

In addition to the base rent the Lessee shall pay the Lessors cost of all and every cost, expense, rate, tax or charge in any way related to the Lands and Buildings without any variation setoff or deduction (together " the additional rent"). Without limiting the generality of the foregoing, additional rent shall include the Lessor's:

a) real property taxes levied against the Lands and Buildings, and
b) reasonable cost of insurance on the Lands and Buildings, and
c) costs of all maintenance and repairs to the Lands and Buildings
d) costs in enforcement of this agreement including costs on a solicitor and client basis.

The Lessor shall provide to the tenant confirmation of the additional rent and the tenant will pay same within 20 days. The Lessee shall pay GST on the additional rent as required.

4. Lessee's Covenants

The Lessee covenants with the Lessor as follows:

a) to observe and perform all the covenants and obligations of the Lessee herein;

b) to pay the base rent and additional rent on the days and in the manner aforesaid;

c) to make at its cost and expense, at all times with the prior written approval of the Lessor, all improvements it may consider necessary in the operation of its business which improvements may at the option of the Lessor become the Lessor's property at the expiration of the term herein;

d) to pay as the same falls due all existing and future business taxes, water, sewer and garbage, electric power, natural gas, security and telephone rates on, against or in connection with the Lands and Buildings during the term thereof; and in default of the Lessee so paying the Lessor may after TEN (10) days prior notice in writing to the Lessee of its intention to do so, pay the same and the amount of every such payment shall be deemed to be additional rent in arrears;

e) to keep the Buildings at a temperature of at least 15 degrees celcius at all times;

f) not to store any hazardous materials in or about the Lands and Buildings and to clean up any contaminants held, released, spilled, abandoned or placed upon the Lands and Buildings during the term of the Lessee's occupancy and at the Lessee's sole risk and expense prepare all necessary studies, plans and proposals as required by the Lessor or pursuant to environmental laws in force in Alberta;

g) to keep in good repair and not cause damage or injury to the Lands and Buildings including floors, roof, walls or any part of the structure of the Buildings;

h) if any lien or order for the payment of money be filed against the Lands by reason of any labour or material furnished to the Lessee, to cause the same to be discharged within forty five (45) days of notice of the filing and indemnify the Lessor against any expense or damage incurred;

i) to use the Lands and Buildings for lawful business purposes only and not to permit waste, not to use, exercise or carry on or permit or suffer to be used, exercised or carried on, in or upon the lease are or any part thereof, any noxious, noisome or offensive art, trade, business, occupation or calling, or keep, sell, use or handle or dispose of any goods or things which may be objectionable or by which other lawful occupants of the Lands or occupiers or owners of the adjoining lands and properties shall be injured and not to cause, permit or suffer anything to be done or continued in or upon the Lands and Buildings or any part thereof or which may make void or voidable any insurance or cause any increased or additional premium to be payable therefore;

j) not to transfer, assign or sub-lease the Lands and Buildings or any part thereof without the consent in writing of the Lessor first had and obtained;

k) to keep the Lessor indemnified against all claims and demands whatsoever by any person and whether in respect to any damage to property or any injury to person or persons, including death resulting at any time therefrom, arising out of or occasioned by the maintenance, use of occupancy of the Lands and Buildings;

l) to at all times during the term well and sufficiently repair, maintain, amend and keep the Lands and Buildings and all fixtures thereto belonging or which at any time during the said term shall or may be erected and made by the Lessor or Lessee in good and substantial repair when, where and so often as need shall be; and the expression "repair" used in this paragraph shall include all necessary replacements and renewals. All repairs shall be of quality equal to the original work and materials;

m) to abide by and comply with all lawful laws, by-laws, rules and regulations of every municipal or other authority which in any manner relate to or affect the occupancy of the Lands and Buildings by the Lessee and to indemnify and save harmless the Lessor from any costs, charges or damages or expenses to which the Lessor may be put or suffer by reason of the breach of any such law, by-law, rule or regulation;

n) to replace at the cost of the Lessee all burned out light bulbs and tubes in the Lands and Buildings;

o) to pay the cost of replacing any damaged plate or other glass in the windows and doors of the Lands and Buildings, if damaged by the Lessee, its employees, agents, licensees or invitees;

p) to permit the Lessor or its agent or agents at all reasonable times during the said term to enter upon the demised premises and view the state of repair thereof, and further that all want of reparation that upon view shall be found and for the amendment of which notice in writing shall be left on the demised premises, the Lessee shall within one calendar month next after such notice well and sufficiently repair and make good same insofar as the Lessee is bound so to do;

q) not to allow any refuse, garbage or other loose or objectionable material to accumulate in or about the Lands and Buildings, to keep the Lands and Buildings in clean and wholesome condition and upon termination of the lease, remove any rubbish or waste material and leave the Lands and Buildings in a clean and tidy condition similar to the condition existing at the time of execution of this lease agreement;

r) to gravel and grade that area of the Lands presently graveled and graded as often as circumstances require in order to maintain the Lands in condition equivalent to the condition existing at the time of execution of this lease agreement and to remove all snow and ice around the Lands and Buildings within 24 hours of any snowfall;

s) to make good and repair any damages done by reason of such installation or removal of the Lessees trade fixtures or leasehold improvements including any signage in, on or about the Buildings;

t) to indemnify and save harmless and pay on behalf of the Lessor all claims and demands against the Lessor caused or arising out of, directly or indirectly i) the performance of this agreement by the Lessee, the Lessee's occupancy or use of the Lands and Buildings, any business or operations of the Lessee, and ii) by reason of any matter or thing done, permitted or omitted to be done by the Lessee, its agents or employees whether occasioned by negligence or otherwise;

u) to pay interest on any base rent or additional rent or payments to be made by the Lessee that remain outstanding in excess of thirty (30) days in accordance with the terms hereof at the rate of 0.5% per month until paid;

v) to insure with an insurer licensed in Alberta and keep insured during the term hereof at the replacement value based on materials of like kind and quality, fire insurance (including standard extended coverage endorsement perils and leakage from fire protective devices) in respect of the Lessee's fixtures, furniture, equipment, inventory and stock-in-trade, the Lessee's leasehold improvements:

i. plate and other glass insurance for all glass in the Lands and Buildings,
ii. if any boiler or pressure vessel is operated in the Lands and Buildings, boiler and pressure vessel insurance with respect thereto,
iii. commercial general business liability insurance with respect to the business carried on in or from the Lands and Buildings and the use and occupancy thereof for personal injury or death and damage to property of others in an amount not less than TWO MILLION ($2,000,000.00) DOLLARS inclusive with respect to any one occurrence, and
iv. business interruption insurance and other perils commonly insured against by prudent lessees operating under similar circumstances;

Insurance effected by the Lessee under this clause shall be without subrogation against the Lessor and those for whom the Lessor is at law responsible and shall name the Lessor as an additional insured thereunder and shall otherwise be upon such terms and conditions as the Lessee shall from time to time require as being reasonable and sufficient and at the request of the Lessor the Lessee shall file with the Lessor such copies of current policies or certificates or other proofs as may be required to establish the Lessee's insurance coverage in effect from time to time and the payment of premiums thereon and if the Lessee fails to insure or pay premiums or to file satisfactory proof thereof as so required the Lessor may without notice to the Lessee effect such insurance and recover any premiums paid therefor from the Lessee as additional rent payable on demand.

w) To

(i) supply all fuel and lubricants necessary to operate and Buildings operating machinery;
(ii) execute all repairs necessary to keep the lands and premises and the machinery in good running order;
(iii) replace all broken or worn parts with parts of equal quality; and

(iv) return the lands and premises and the machinery in a clean and unmarred condition.

x) To allow the Lessor to enter the lands and premises to view the state of repair at any time and from time to time.

y) To keep the Lands and Buildings free of all levies, liens and encumbrances and pay all license fees, registration fees, assessments, charges and taxes (municipal, provincial and federal which may be levied or assessed directly or indirectly against or on account of the said lands and premises or the said machinery or any interest therein or use thereof

5. Lessor's Covenants

The Lessor hereby covenants with the Lessee that the Lessee paying the rent hereby reserved and observing and performing the several covenants and stipulations herein on its part contained shall peaceable hold and enjoy the Lands and Buildings during the said term without any interruption by the Lessor or any person rightfully claiming under or in trust for it.

If the Lessee is not in default hereunder, the Lessor shall during the term herein grant a right of first refusal to the Lessee such that the Lessee shall have thirty (30) days from the date the Lessee is advised by the Lessor of the terms of a bona fide offer for the sale of the Lands and Buildings that the Lessor wishes to accept, to exercise its right of first refusal to match such offer and acquire the Lands and Buildings.

6. Renewal

So long as the Lessee is in occupation of the Lands and Buildings and is not in default of any provisions of the Lease, the Lessee shall have one (1), three-year option to extend the Lease subject to the Lessee providing written notice to the Lessor at least six (6) months prior to the expiry of this Lease Term on the same terms and conditions as contained in this Lease, save for the Base Rent which is to be renegotiated.

7. Additional Covenants of the Lessor and of the Lessee

If the Lessee shall remain in possession of the Lands and Buildings after termination or expiration of the term hereby granted or any renewal hereof, without other special agreement, a tenancy from year to year shall not be created by implication of law but the Lessee shall be deemed to be a monthly Lessee only at the base rent payable immediately prior to such termination plus Ten (10%) Per Cent plus GST and plus additional rent as herein provided and subject in all other respects to the terms of the lease.

If the Lessee shall default in making payment of the rents hereby reserved or any part thereof when due (whether or not demand has been made for the same) or in the performance or observance of any of

its other convenants herein contained, the Lessor after THIRTY (30) days written notice to the Lessee of such default and any default not being cured within the said THIRTY (30) day period may at its option at any time thereafter re-enter upon the Lands or any part thereof in the name of the whole and thereupon this demise shall absolutely determine but without prejudice to the right of action of the Lessor in respect of any breach of the Lessee's covenants herein contained.

In case the Lands and Buildings or any part thereof shall at any time during the term hereby granted or any renewal thereof be burned or damaged by fire, lightning, tempest, inherent defect, vis major, mob violence, civil commotion or the Queen's enemies or otherwise so as to render the same unfit for the purpose of the Lessee then the rent hereby reserved or proportionate part thereof according to the nature and extent of the injuries sustained and all remedies for recovering the same shall be suspended and abated until the Lands and Buildings shall have been repaired or made fit for the purpose of the Lessee.

If the term hereby granted shall be at any time seized or taken in execution or in attachment by any creditor of the said Lessee or if the said Lessee shall make any assignment for the benefit of creditors or becoming bankrupt or insolvent shall take the benefit of any act that may be in force for bankrupt or insolvent debtors, then the current months rent together with the rent for the three next accruing months shall immediately become due and payable and the term hereby granted shall at the option of the Lessor become forfeited and void.

Subject to the prior written consent of the Lessor as to placement, style and design, the Lessee shall be at liberty to install and remove the usual trade and professional signs on the Lands and Buildings and in the entrance to the Lands and Buildings and outside the Buildings, said signs to be erected, installed and maintained in accordance with the municipal ordinance applicable thereto and the Lessee shall make good and repair any damage done to the the Buildings by reason of the erection, installation and maintenance of such signs and the removal thereof.

Upon the occurrence of any event of default, the Lessor may, at its option, terminate this lease by notice to the Lessee, whereupon the Lessee shall be obligated to return the Lands and Buildings to the Lessor and shall also be liable to the Lessor for the payment of the total rent therefor, and all such rent shall become due and payable forthwith, and for all damages, which the Lessor may sustain by reason of the Lessee's breach, including, without limitation, all legal fees and other expenses incurred by the Lessor by attempting to enforce the provisions of this agreement or to recover damages for the breach thereof, and the Lessor shall have the right to sell the said machinery or any portion thereof. Whenever there is a default by the Lessee under the terms of this agreement, the Lessee shall pay to the Lessor as compensation for the additional administrative and clerical work resulting to the Lessor from such default, an additional amount equal to fifteen (15%) per cent of the amount then due and owing by the Lessee to the Lessor.

(a) The following shall each constitute an "event of default";

(i) the failure of the Lessee to pay any installment of rent;

(ii) the breach of any covenant or condition contained in this lease;

(iii) the subjection of the said machinery to any lien, levy, or attachment;

(iv) any assignment by the Lessee for the benefit of creditors;

(v) the admission of the Lessee in writing of its inability to pay its debts generally as they become due;
(vi) the appointment of a receiver, trustee or similar official for the Lessee or for any of its property;
(vii) the filing by or against the Lessee of a petition in bankruptcy or a petition for the reorganization or liquidation of the Lessee under any Federal or Provincial laws;
(viii) any other act of bankruptcy or other act or omission by the Lessee in furtherance of any of the aforesaid purposes;
(ix) if the said machinery is in the opinion of the Lessor, in danger of being confiscated or attached.

No covenant or condition of this lease can be waived except by the written consent of the Lessor, and forbearance or indulgence by the Lessor in any regard whatsoever shall not constitute a waiver of the covenant or condition to be performed by the Lessee to which the same may apply, and, until complete performance by the Lessee of said covenant or condition, the Lessor shall be entitled to invoke any remedy available to the Lessor under this lease or by law, despite said forbearance or indulgence;

The Lessor shall not be liable or responsible for any loss, injury or damage of any nature whatsoever that may be sustained by any person or for any loss of or damage to any property at any time in or upon the demised premises, the Buildings or the Lands or for any loss to the business of the Lessee caused directly or indirectly by any latent or other defect in the demised premises of the Buildings and the fixtures thereto belonging by reason of the interruption of any public utility or service, nor from or by steam, electricity, gas, water, rain or snow which may leak into, issue from or flow from any part of the Buildings or from the pipes, wires or plumbing works of the same or from any other place or quarter or from or by any other reason, matter or cause whatsoever.

A waiver by either the Lessor or the Lessee of the strict performance by the other of any covenant or provision of this Lease shall not in itself constitute a waiver of any subsequent breach of such covenant or provision or provisions or of any other covenant, provision or term of this lease.

The Lands and Buildings shall be available for use by the Lessee and their employees, agents and customers during the said term. The Lessee acknowledges there are other occupants of the Buildings.

In the event that the Lessor and the Lessee are unable to reach agreement as to any matter which by the provision of this Lease is to be determined, then such matter may be determined by arbitration referred by either the Lessor or the Lessee in accordance with the arbitration legislation then in effect in the Province of Alberta.

The Lessor will upon the written request of the Lessee made six months before the expiration of the term hereby created, if there shall not be at the time of such request any existing breach or non-observance of any of the covenants on the part of the Lessee hereinbefore contained, grant to the Lessee an extension of this lease for a further term of three years from the expiration of the term hereby created at such base rent as may be agreed upon between the parties hereto and otherwise

subject to the same covenants and provisos as are herein contained. In the event that the base rent shall not be agreed upon by the parties hereto the amount of such rental shall be submitted to arbitration.

Any notice to be given pursuant to this lease shall be sufficiently given if served personally or mailed in Alberta prepaid and registered addressed to the proper party as follows:

LESSOR	LESSEE
101825 Alberta Ltd. Box 294 Hanna, Alberta T0J 1P0	Big Country Construction and Building Supplies 2018 Ltd. Box 1856 Hanna, Alberta T0J 1P0

The above addresses may be changed at any time hereafter by giving THIRTY (30) days written notice as hereinbefore provided. The date of the receipt of any such notice shall be deemed conclusively to be the day of delivery if such notice is served personally or if mailed, SEVENTY TWO (72) hours after mailing.

The Lessee shall execute Estoppel Certificates from time to time upon the request of the Lessor acknowledging the current status of the lease including the following information:

a) the term of the lease;
b) the commencement date;
c) acknowledging that the Lessor is not in default under any of its covenants or if there is any default giving details thereof;
d) confirming that the Lessee is in possession of the premises and paying full rent;
e) confirming that there are no amendments to the lease or if there are amendments giving details of same;
f) stating that the Lessee has not knowledge of possible claims against the Lessor nor rights of set off on the rent;
g) confirming that there has been no prepayment of rent except as set forth in the lease;
h) confirming that all of the works and improvements required to be done by the Lessor have been completed and accepted by the Lessee.

The Lessee hereby accepts this lease of the Lands and Buildings to be held by it as Lessee subject to the conditions, restrictions and covenants set out in this Agreement and acknowledges that there have been no representations made by the Lessor which are not set out in this agreement and that this agreement constitutes the entire agreement between the Lessor and the Lessee.

These presents and everything herein contained shall extend and enure to the benefit of and be binding upon the Lessor and the Lessee and their respective successors and the assigns of the Lessor and approved assigns of the Lessee and may not be modified except by subsequent agreement in writing signed by the Lessor and the Lessee.

Unless the contrary intention appears, the words "Lessor" and "Lessee" shall mean respectively, "Lessor, its successors and assigns" and "Lessee, its successors and approved assigns"and if there is more than one Lessee or the Lessee is a female person or a corporation, or if there is more than one Lessor or the Lessor is a female person or a corporation, this lease shall be read with all grammatical changes appropriate by reason thereof and all covenants and liabilities and obligations shall be joint and several.

Time shall be of the essence of this agreement.

IN WITNESS WHEREOF the Lessor and the Lessee have caused their corporate seals to be affixed attested by their proper officers on their behalf as and for the day and date first above written.

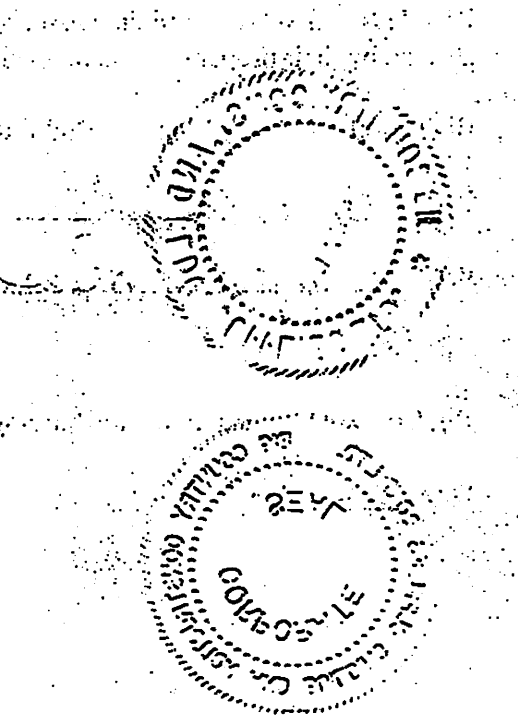
Big Country Construction and Building Supplies Ltd.

Per: Bill Rees

Per: Mary Ann Rees

Big Country Construction and Building Supplies 2018 Ltd.

Per: Len Rees



THIS IS EXHIBIT "F"
Referred to in the Affidavit of
Mary Anne Rees
sworn before me this 9th day of June 2026

A Commissioner for Oaths in and for Alberta

Brenda L. Anderson
Barrister & Solicitor

GENERAL SECURITY AGREEMENT

THIS AGREEMENT is made as of the 3 day of JAN, 20 19.

FROM:

BIG COUNTRY CONSTRUCTION AND BUILDNG SUPPLIES 2018 LTD., a company duly incorporated under the laws of the Province of Alberta, having its business office address at Box 1856, Hanna, Alberta, T0J 1P0

(the "**Debtor**")

TO:

BIG COUNTRY CONSTRUCTION AND BUILDING SUPPLIES LTD, ., a company duly incorporated under the laws of the Province of Alberta, having its business office address at Box 294, Hanna, Alberta, T0J 1P0

("**Laurie**" and together with John, the "**Secured Party**")

1. SECURITY INTEREST

1.1. For consideration and as security for the payment and performance of the Obligations referred to in Section **3** hereof, the Debtor, subject to the exceptions set out in Section **2**, hereby mortgages, charges, assigns and transfers to the Secured Party, and grants to the Secured Party a security interest in, all the Debtor's right, title and interest in and to all presently owned or held and after acquired or held personal property, assets and undertakings of the Debtor (other than real property), of whatever nature or kind and wheresoever situate and all proceeds thereof and therefrom including, without limiting the generality of the foregoing:

(a) **Equipment**

all equipment, including, without limiting the generality of the foregoing, machinery, tools, fixtures, furniture, furnishings, chattels, motor vehicles, vessels and other tangible personal property that is not Inventory, and all parts, components, attachments, accessories, accessions, replacements, substitutions, additions and improvements to any of the foregoing (all of which is hereinafter collectively called the "**Equipment**");

(b) **Inventory**

all inventory, including, without limiting the generality of the foregoing, goods acquired or held for sale of lease or furnished or to be furnished under contracts of rental or service, all raw materials, work in process, finished goods, returned goods, repossessed goods, and all packaging materials, supplies and containers relating to or used or consumed in connection with any of the foregoing (all of which is hereinafter collectively called the "**Inventory**");

(c) **Accounts**

(i) all debts, demands and choses in action which are now due, owing or accruing due or which may hereafter become due, owing or accruing due

to the Debtor and all claims of whatsoever nature or kind which the Debtor now has or may hereafter have, including claims against the Crown and claims under insurance policies,

(ii) all contracts, securities, bills, notes, lien notes, judgments, chattel mortgages, mortgages, and all other rights and benefits which now are or may hereafter be vested in the Debtor in respect of or as security for any of the said debts, demands, choses in action and claims, and

(iii) all books, accounts, records, electronically recorded data recordings, invoices, letters, papers and documents in any way evidencing or relating to any of the said debts, demands, choses in action and claims, or any part thereof,

(all of which is hereinafter collectively called the "**Accounts**");

(d) **Other Personal Property**

all documents of title, chattel paper, instruments, investment property and money, and all other goods of the Debtor that are not Equipment, Inventory or Accounts; and

(e) **Intangibles**

all contractual rights, licenses, goodwill, patents, trademarks, trade names, copyrights and other intellectual property of the Debtor, all other choses in action of the Debtor of every kind which now are, or which may at any time hereafter be, due or owing to or owned by the Debtor, and all other intangible property of the Debtor which is not Accounts, chattel paper, instruments, documents of title, securities or money.

1.2. For consideration and as security for the payment and performance of the Obligations referred to in Section 3 hereof, the Debtor, subject to the exceptions set out in Section **2**, hereby charges as and by way of a floating charge, and grants to the Secured Party a security interest in and to:

(a) **Other Assets and Undertakings**

all assets and undertakings of the Debtor, of whatsoever nature or kind and wheresoever situate, and all proceeds thereof and therefrom, other than such of its assets and undertakings as are otherwise validly and effectively subject to the charges and security interests in favour of the Secured Party pursuant to Section **1.1**.

1.3. The charges, assignments and transfers and the security interests granted pursuant to Sections 1.1 and 1.2 are hereinafter collectively called the "**security interests**", and the property subject to the security interests hereby created, and all property, assets and undertakings expressed to be charged, assigned or transferred or secured by any instruments supplemental hereto or in implementation hereof are hereinafter collectively called the "**Collateral**". Terms defined in the Act and used in this Agreement have the same meanings. Any reference to the "**STA**" means to the *Securities Transfer Act*

(Alberta) or, to the extent applicable, similar legislation of any other jurisdiction, as amended from time to time.

2. EXCEPTIONS

2.1. The last day of the term created by any lease or agreement therefor is hereby excepted out of any charge or security interest created by this Agreement but the Debtor shall stand possessed of the reversion thereby remaining upon trust to assign and dispose thereof to any third party as the Secured Party shall direct.

2.2. There shall be excluded from the security interests hereby created any consumer goods of the Debtor.

3. OBLIGATIONS SECURED

3.1. This Agreement and the security interests hereby created are in addition to and not in substitution for any other security interest now or hereafter held by the Secured Party from the Debtor or from any other person whomsoever and shall be general and continuing security for the payment of all indebtedness and liability of the Debtor to the Secured Party (including interest thereon), present and future, absolute or contingent, joint or several, direct or indirect, matured or not, extended or renewed, wheresoever and howsoever incurred, and any ultimate balance thereof, including all future advances and re-advances, and for the performance and satisfaction of all obligations of the Debtor to the Secured Party, whether or not contained in this Agreement and whether the Debtor be bound alone or with another or others and whether as principal or surety (all of which indebtedness, liability, and obligations are hereinafter collectively called the "**Obligations**").

4. PROHIBITIONS

4.1. Without the prior written consent of the Secured Party, the Debtor shall not have power to:

(a) create or permit to exist any security interest in, charge, encumbrance or lien over, or claim against any of its property, assets, or undertakings which ranks or could in any event rank in priority to or pari passu with any security interest created by this Agreement, or

(b) grant, sell, or otherwise assign the Collateral or any part thereof.

5. ATTACHMENT

5.1. The Debtor acknowledges that the security interests hereby created attach upon the execution of this Agreement (or in the case of any after acquired property, upon the date of acquisition thereof), that value has been given, and that the Debtor has, or in the case of after acquired property will have, rights in the Collateral.

5.2. If the Debtor acquires Collateral consisting of chattel paper, instruments or negotiable documents of title (collectively, "**Negotiable Collateral**"), the Debtor shall, immediately upon receipt thereof, deliver to the Secured Party the Negotiable Collateral and shall, at the request of the Secured Party (i) cause the transfer of the Negotiable Collateral to the

Secured Party to be registered wherever, in the opinion of the Secured Party, such registration may be required or advisable, (ii) duly endorse the same for transfer in blank or as the Secured Party may direct, and (iii) immediately deliver to the Secured Party any and all consents or other documents which may be necessary to effect the transfer of the Negotiable Collateral to the Secured Party or any third party.

5.3. At the request of the Secured Party, the Debtor shall promptly inform the Secured Party in writing of the acquisition by the Debtor of any personal property which is not adequately described in this Agreement, and the Debtor shall execute and deliver, from time to time, at its own expense, amendments to this Agreement and its schedules or additional security agreements or schedules as may be required by the Secured Party in order that the Security Interest shall attach to any personal property.

5.4. If the Debtor acquires Collateral consisting of certificated securities it shall immediately deliver to the Secured Party any and all certificates representing such Collateral (the "**Pledged Certificated Securities**") and other materials as may be required from time to time to provide the Secured Party with control over all Pledged Certificated Securities in the manner provided under section 23 of the STA, and at the request of the Secured Party, upon a default in accordance with Section 11.1 hereof, will cause all Pledged Certificated Securities to be registered in the name of the Secured Party or its nominee.

5.5. If the Debtor acquires Collateral consisting of uncertificated securities (the "**Pledged Uncertificated Securities**", and collectively with the Pledged Certificated Securities, the "**Pledged Securities**") it shall deliver to the Secured Party any and all such documents, agreements and other materials reasonably requested by the Secured Party as may be required from time to time to provide the Secured Party with control over all such Collateral in the manner provided under section 24 of the STA.

5.6. If the Debtor acquires Collateral consisting of securities entitlements it shall deliver to the Secured Party any and all such documents, agreements and other materials reasonably requested by the Secured Party as may be required from time to time to provide the Secured Party with control over all such Collateral in the manner provided under section 25 of the STA.

5.7. The Debtor shall not cause or permit any person other than the Secured Party to have "control" (as defined in the STA) of any financial asset or investment property constituting part of the Collateral, other than control in favour of any depositary bank or securities intermediary which has subordinated its encumbrances to the encumbrances of the Secured Party pursuant to documentation in form and substance satisfactory to the Secured Party.

6. SPECIAL PROVISIONS RELATING TO PLEDGED INVESTMENT PROPERTY

6.1. Until the Security Interest becomes enforceable, the Debtor shall have the right to exercise all voting, consensual and other powers of ownership pertaining Collateral which is investment property (the "**Pledged Investment Property**") for all purposes not inconsistent with the terms of this Agreement provided that the Debtor agrees that it will not vote the Pledged Investment Property in any manner that is inconsistent with the terms of this Agreement.

6.2. Unless and until the Security Interest becomes enforceable, the Debtor shall be entitled to receive and retain any dividends, distributions or proceeds on the Pledged Investment Property (whether paid or distributed in cash, securities or other property).

6.3. If the Security Interest becomes enforceable, whether or not the Secured Party exercises any available right to declare any Secured Obligations due and payable or seeks or pursues any other relief or remedy available to it under applicable law or under this Agreement, upon notice to the Debtor, all dividends and other distributions on the Pledged Investment Property shall be paid directly to the Secured Party and retained by it as part of the Collateral, subject to the terms of this Agreement, and, if the Secured Party shall so request in writing, the Debtor agrees to execute and deliver to the Secured Party any instruments or other documents necessary or desirable to ensure that the Pledged Investment Property shall be paid directly to the Secured Party.

7. REPRESENTATIONS AND WARRANTIES

7.1. The Debtor, if a company or a partnership, represents and warrants that this Agreement is granted in accordance with resolutions of the directors (and of the shareholders as applicable) or of the partners, as the case may be, of the Debtor and all other matters and things have been done and performed so as to authorize and make the execution and delivery of this Agreement, and the performance of the Debtor's obligations hereunder, legal, valid and binding.

7.2. The Debtor represents and warrants that the Debtor lawfully owns and possesses all presently held Collateral and has good title thereto, free from all security interests, charges, encumbrances, liens and claims, save only the charges or security interests, if any, shown in the Schedule hereto and those consented to in writing by the Secured Party, and the Debtor has good right and lawful authority to grant a security interest in the Collateral as provided by this Agreement.

7.3. The security interests herein are given and taken as additional security for the payment of the monies payable under other security instruments between the Debtor and the Secured Party, and not in substitution therefor.

8. COVENANTS OF THE DEBTOR

8.1. The Debtor covenants that at all times while this Agreement remains in effect the Debtor will:

(a) defend the title to the Collateral for the benefit of the Secured Party against the claims and demands of all persons;

(b) fully and effectually maintain and keep maintained the security interests hereby created valid and effective;

(c) maintain insurance on the Collateral with an insurer, of kinds, for amounts and payable to such person or persons, all as the Secured Party may require;

(d) maintain the Collateral in good order and repair;

(e) forthwith pay:

(i) all taxes, assessments, rates, duties, levies, government fees, claims and dues lawfully levied, assessed or imposed upon it or the Collateral when due, unless the Debtor shall in good faith contest its obligations so to pay and shall furnish such security as the Secured Party may require; and

(ii) all security interests, charges, encumbrances, liens and claims which rank or could in any event rank in priority to any security interests created by this Agreement, other than the charges or security interests, if any, shown in the Schedule hereto and those consented to in writing by the Secured Party;

(f) forthwith pay all costs, charges, expenses and legal fees and disbursements (on a solicitor and his own client basis) which may reasonably be incurred by the Secured Party in:

(i) inspecting the Collateral;

(ii) negotiating, preparing, perfecting and registering this Agreement and other documents, whether or not relating to this Agreement;

(iii) investigating title to the Collateral;

(iv) taking, recovering, keeping possession of and insuring the Collateral; and

(v) all other actions and proceedings taken in connection with the preservation of the Collateral and the enforcement of this Agreement and of any other security interest held by the Secured Party as security for the Obligations;

(g) forthwith pay when due all indebtedness to the Secured Party;

(h) at the Secured Party's request at any time and from time to time execute and deliver such further and other documents and instruments and do all acts and things as the Secured Party in its absolute discretion requires in order to confirm and perfect, and maintain perfection of, the security interests and charges hereby created in favour of the Secured Party upon any of the Collateral;

(i) notify the Secured Party promptly of:

(i) any material change in the information contained herein relating to the Debtor, its address, its business or the Collateral;

(ii) the details of any material acquisition of the Collateral;

(iii) any material loss or damage to the Collateral;

(iv) any material default by any account debtor in payment or other performance of his obligations to the Debtor with respect to any Accounts;

(v) the return to or repossession by the Debtor of the Collateral where such return or repossession of the Collateral is material in relation to the business of the Debtor; and

(vi) all other material actions and proceedings taken in connection with the preservation of the Collateral and the enforcement of this Agreement and of any other security interest held by the Secured Party as security for the Obligations;

(j) prevent the Collateral, other than Inventory sold, leased, or otherwise disposed of as permitted hereby, from being or becoming an accession to other property not covered by this Agreement;

(k) permit the Secured Party and its representatives, at all reasonable times, access to all its property, assets and undertakings and to all its books of account and records for the purpose of inspection and render all assistance necessary for such inspection; and

(l) deliver to the Secured Party 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 the Collateral for the purpose of inspecting, auditing or copying the same;

(iii) all financial statements prepared by or for the Debtor regarding the Debtor's business;

(iv) all policies and certificates of insurance relating to the Collateral; and

(v) such information concerning the Collateral, the Debtor and the Debtor's business and affairs as the Secured Party may require;

(m) carry on and conduct the Debtor's business in a proper, efficient and businesslike manner and in accordance with good business practice;

(n) keep or cause to be kept proper books of account in accordance with sound accounting practice;

(o) duly observe and conform to all valid requirements of any governmental authority relative to any of the Debtor's property, licenses, permits and franchises;

(p) if and when required in writing by the Secured Party, furnish it with copies of all audited and unaudited financial statements of the Debtor furnished to its shareholders and of all interim statements furnished to its directors or shareholders after the date hereof;

(q) provide to the Secured Party after each and every month-end not later than 30 days after each and every month-end, profit and loss statements for the Debtor in form and substance satisfactory to the Secured Party;

(r) provide to the Secured Party within 90 days of its fiscal year end, financial statements for the Debtor prepared in accordance with generally accepted accounting principles consistently applied, prepared by a qualified chartered or certified accountant acceptable to the Secured Party;

(s) duly and punctually observe and perform each and every covenant, agreement, and condition on its part to be observed or performed hereunder;

(t) if a company, maintain and preserve its charter and corporate organization in good standing;

(u) make all payments and perform each and every covenant, agreement, and obligation under any lease now held or hereafter acquired by the Debtor and any deed, indenture, debenture, security agreement, mortgage, agreement, or instrument charging the property of the Debtor or any part thereof as and when the same are required to be paid or performed, and will exhibit to the Secured Party when requested receipts, vouchers, or certificates establishing such payment or performance;

(v) notify the Secured Party in writing of its intention to relocate its business or property or any part thereof, and provide to the Secured Party particulars of such proposed relocations;

(w) not, without the consent in writing of the Secured Party, create any security interest, mortgage, hypothec, charge, lien or other encumbrance upon the Collateral or any part thereof ranking or purporting to rank in priority to or pari passu with the security interest created by this Agreement, except that the Debtor may create a purchase money security interest in Collateral hereafter acquired but only if such interest is perfected and notification thereof is given to the Secured Party pursuant to the provisions of the Act;

(x) not, without the prior written consent of the Secured Party remove the Collateral or any part thereof from the location where the Debtor carries on its business within the Province of Alberta, except for rentals, machinery demonstrations, repairs and maintenance in the ordinary course of business which shall take place within the said Province; and

(y) do, make and execute, from time to time at the Secured Party's request, all such financing statements, further assignments, documents, acts, matters and things as may be reasonably required by the Secured Party of or with respect to the Collateral or any part thereof or as may be required to give effect to these presents, and the Debtor hereby constitutes and appoints the Secured Party or any receiver, manager or receiver-manager appointed by the Court or the Secured Party (all of whom are hereinafter referred to as the "Receiver") as hereafter set out, the true and lawful attorney of the Debtor irrevocably with full power of substitution to do, make and execute all such assignments, documents, acts, matters or things with the right to

use the name of the Debtor whenever and wherever it may be deemed necessary or expedient;

(z) pay all expenses and, upon request, take any action reasonably deemed advisable by the Secured Party to preserve the Collateral or to establish, determine priority of, perfect, continue perfected, terminate and/or enforce the Secured Party's interest in it or rights under this Agreement. If the Debtor fails to act as required by this Agreement, the Secured Party is authorized, in the Debtor's name, to take any such action, including without limitation, signing the Debtor's name or paying any amounts so required, and the cost thereof shall be one of the debts and liabilities secured hereunder.

8.2. The Debtor, if a company, covenants that at all times while this Agreement remains in effect, without the prior written consent of the Secured Party (which consent shall not be unreasonably withheld), it will not:

(a) declare or pay any dividends, reduce the equity capital of the Debtor, or make any other distribution to any shareholder or director or officer in cash or in kind;

(b) purchase or redeem any of its shares or otherwise reduce its share capital;

(c) become guarantor of any obligation;

(d) become an endorser in respect of any obligation or otherwise become liable upon any note or other obligation other than bills of exchange deposited to the bank account of the Debtor;

(e) permit a direct or indirect change of control of the beneficial ownership of the Debtor;

(f) sell all or substantially all of the assets of the Debtor;

(g) repay in whole or in part any shareholder's loan;

(h) make or enter into any commitment to make any capital expenditures in excess of such amount as may be prescribed by the Secured Party from time to time, in any fiscal year of the Debtor, calculated on a non-cumulative basis;

(i) incur any long term debt or assume, create or permit to exist any further or other security interest or any further charge or encumbrance on or against any of its assets;

(j) alter any of its constating instruments or its corporate organization;

(k) become a party to any transaction whereby all or a substantial part of the undertaking, property, or assets of the Debtor would become the property of any other person, whether by way of reconstruction, reorganization, amalgamation, merger, transfer, sale, lease, or otherwise;

(l) materially change the nature of the Debtor's business or operations;

(m) make loans to or investments in or guarantee or otherwise become liable for the indebtedness or obligations of any other person;

(n) make any capital expenditure or expenditures, incur any indebtedness or obligation for capital expenditures, or make any commitments for capital expenditures totalling in the aggregate for all such expenditures, as indebtedness, obligations, and commitments during any one fiscal year of the Debtor in excess of such amount as the Secured party may from time to time prescribe;

(o) make any payment or payments by way of salary, fees, bonus or otherwise to any officers, directors, shareholders affiliates or subsidiary of the Debtor during any one fiscal year of the Debtor totalling in the aggregate in excess of such amount as the Secured Party may from time to time prescribe.

9. PERFORMANCE OF OBLIGATIONS

9.1. If the Debtor fails to perform its Obligations hereunder, the Secured Party may, but shall not be obliged to, perform any or all of such Obligations without prejudice to any other rights and remedies of the Secured Party hereunder, and any payments made and any costs, charges, expenses and legal fees and disbursements (on a solicitor and his own client basis) incurred in connection therewith shall be payable by the Debtor to the Secured Party forthwith with interest until paid at the highest rate borne by any of the Obligations and such amounts shall be a charge upon and security interest in the Collateral in favour of the Secured Party prior to all claims subsequent to this Agreement.

10. RESTRICTIONS ON SALE OR DISPOSAL OF COLLATERAL

10.1. Except as herein provided, without the prior written consent of the Secured Party (which consent shall not be unreasonably withheld), the Debtor will not:

(a) sell, lease or otherwise dispose of the Collateral;

(b) release, surrender or abandon possession of the Collateral; or

(c) move or transfer the Collateral from its present location.

10.2. Provided that the Debtor is not in default under this Agreement, at any time without the consent of the Secured Party the Debtor may lease, sell, license, consign or otherwise deal with items of Inventory in the ordinary course of its business and for the purposes of carrying on its business.

11. DEFAULT

11.1. The Debtor shall be in default under this Agreement, unless waived by the Secured Party, in any of the following events:

(a) the Debtor makes default in payment when due of any indebtedness or liability of the Debtor to the Secured Party and the default continues for 30 days; or

(b) the Debtor is in breach of any term, condition, obligation or covenant to the Secured Party, or any representation or warranty to the Secured Party is untrue, whether or not contained in this Agreement; or

(c) the Debtor makes an assignment for the benefit of its creditors, is declared bankrupt, makes a proposal or otherwise takes advantage of provisions for relief under the Bankruptcy Act, the Companies Creditors' Arrangement Act or similar legislation in any jurisdiction, or makes an authorized assignment; or

(d) a receiver, receiver and manager or receiver-manager of all or any part of the Collateral is appointed; or

(e) an order or execution against the Collateral or any part thereof remains unsatisfied for a period of 10 days; or

(f) without the prior written consent of the Secured Party, the Debtor creates or permits to exist any charge, encumbrance or lien on or claim against or any security interest in, any of the Collateral which ranks or could in any event rank in priority to or pari passu with any security interest or charge created by this Agreement; or

(g) the holder of any other charge, encumbrance or lien on or claim against, or security interest in, any of the Collateral does anything to enforce or realize on such charge, encumbrance, lien, claim or security interest; or

(h) if the Debtor is a company or a partnership, an order is made or an effective resolution is passed for winding up, dissolving or liquidating the Debtor; or

(i) the Debtor, if a company, enters into any reconstruction, reorganization, amalgamation, merger or other similar arrangement with any other person; or

(j) the Debtor, if an individual, dies or is declared incompetent by a court of competent jurisdiction; or

(k) the Secured Party in good faith believes and has commercially reasonable grounds to believe that the prospect of payment or performance of any of the Obligations is impaired or that any of the Collateral is or is about to be placed in jeopardy; or

(l) the Debtor fails to observe or perform any of the provisions of any agreement or commitment pursuant to which any monies secured by this Security Agreement were advanced, or uses any of the said monies for any purpose other than as declared to and agreed upon by the Secured Party; or

(m) without the prior written consent of the Secured Party, there is any change in ownership of the shares in the capital stock of the Debtor; or

(n) the Debtor permits any sum which is not disputed to be due and payable by it to remain unpaid for 30 days after proceedings have been taken to enforce payment of the same; or

(o) the Debtor shall make default in payment of any indebtedness or liability to the Secured Party, whether secured hereby or not; or

(p) the Debtor ceases or demonstrates an intention to cease to carry on its business; or

(q) a member of the Debtor commences an action against the Debtor or gives notice of dissent to the Debtor under the provisions of legislation governing the Debtor; or

(r) without the prior written consent of the Secured Party, the Debtor issues, grants, or suffers to be created or incurred any mortgage, security agreement, encumbrance, lien, pledge, or charge of any kind upon the Collateral or any party thereof or sells or agrees to sell the Collateral or any part thereof; or

(s) the Debtor engages in any business outside of the normal course of its business as presently conducted; or

(t) any execution, sequestration or extent or any other process of any Court becomes enforceable against the Debtor or if any distress or analogous process is levied upon the Collateral or any part thereof; or

(u) the occurrence of loss, theft, damage or destruction of the Collateral not covered by adequate insurance containing a loss payable clause for the protection of the Secured Party as its interest may appear.

11.2. Nothing contained herein will be construed or interpreted as imposing an express or implied limitation upon or to prejudice the Secured Party's right to demand payment in full at any time of the monies secured hereby.

12. ENFORCEMENT

12.1. Upon any default under this Agreement, the Secured Party shall first give the Debtor written notice of default. If the default has not been cured within five business days of the giving of notice, the Lender may declare any or all of the Obligations not payable on demand to become immediately due and payable and the security hereby constituted will immediately become enforceable. To enforce and realize on the security constituted by this Agreement the Secured Party may take any action permitted by law or in equity, as it may deem expedient, and in particular without limiting the generality of the foregoing, the Secured Party may do any of the following:

(a) appoint by instrument a Receiver of the Collateral, with or without bond as the Secured Party may determine, and from time to time in its absolute discretion remove such Receiver and appoint another in its stead. Any such Receiver shall have power to take possession of the Collateral hereby charged and to carry on the business of the Debtor and to concur in selling any of such Collateral or any part thereof, and for such purposes to occupy and use any real or personal

property of the Debtor without charge therefor for so long as may be necessary;

(b) enter upon any premises of the Debtor and take possession of the Collateral with power to exclude the Debtor, its agents and its servants therefrom, without becoming liable as a mortgagee in possession;

(c) preserve, protect and maintain the Collateral and make such replacements thereof and repairs and additions thereto as the Secured Party may deem advisable;

(d) sell, lease or otherwise dispose of all or any part of the Collateral, whether by public or private sale or lease or otherwise, in such manner, at such price as can be reasonably obtained therefor and on such terms as to credit and with such conditions of sale and stipulations as to title or conveyance or evidence of title or otherwise as to the Secured Party may seem reasonable, provided that if any sale is on credit the Debtor will not be entitled to be credited with the proceeds of any such sale, lease or other disposition until the monies therefor are actually received; and

(e) exercise all of the rights and remedies of a secured party under the Act;

(f) require that the Debtor assemble the Collateral or part thereof, in any convenient place designated by the Secured Party and deliver possession of all of the Collateral or part thereof to the Secured Party;

(g) seize, collect, realize, borrow money on the security of, release to third parties or otherwise deal with the Collateral or any part thereof in such manner, upon such terms and conditions and at such time or times as may seem to it advisable and without notice to the Debtor (except as otherwise required by any applicable law);

(h) charge the Debtor for any expense incurred by the Secured Party (including taxes, insurance, legal, accounting and receiver fees) in protecting, seizing, collecting, realizing, borrowing on the security of, selling or obtaining payment of or for the Collateral or any part thereof and may add the amount of such sums to the indebtedness of the Debtor secured hereunder;

(i) elect to retain all or any part of the Collateral in satisfaction of the Obligations of the Debtor to the Secured Party;

(j) grant extensions of time and other indulgences, take and give up securities, accept compromises, grant releases and discharges, release any part of the Collateral to third parties and otherwise deal with the Debtor, debtors of the Debtor, sureties and others and with the Collateral and other securities as the Secured Party may see fit without prejudice to the liability of the Debtor or the Secured Party's right to hold and realize on the Collateral;

(k) in the event of the Secured Party taking possession of the Collateral, or any part thereof in accordance with the provisions of this Security Agreement, the Secured Party shall have the right to maintain the same upon the premises on which the Collateral may then be situate and for the purpose of such maintaining shall be

entitled to the free use and enjoyment of all necessary buildings, premises, housing, stabling, shelter and accommodation for the proper maintaining, housing and protection of the Collateral so taken possession of by the Secured Party as aforesaid, and for its servant or servants, assistant or assistants and the Debtor covenants and agrees to provide the same without cost or expense to the Secured Party until such time as the Secured Party shall determine in its discretion to remove, sell or otherwise dispose of the Collateral so taken possession of by it as aforesaid;

(l) to facilitate the realization of the Collateral, the Secured Party or a Receiver may carry on or concur in the carrying on of all or part of the business of the Debtor and may, to the exclusion of all others, including the Debtor, enter upon, occupy and use all or any of the premises, buildings, plant and undertaking of the Debtor or occupied or used by the Debtor, and use all or any of the tools, machinery and equipment of the Debtor for such time as the Secured Party or Receiver sees fit, free of charge, to manufacture or complete the manufacture of any inventory and to pack and ship the finished product, and the Secured Party or Receiver shall not be liable to the Debtor for any neglect in so doing or in respect of any rent, rent charges, depreciation or damages in connection with such actions;

(m) the Secured Party may, if it deems it necessary for the proper realization of all or any part of the Collateral, pay any encumbrance, lien, claim or charge that may exist or be threatened against the same and in every such case the amounts so paid together with costs, charges and expenses incurred in connection therewith shall be added to the Obligations of the Debtor to the Secured Party at the date of payment thereof by the Secured Party.

12.2. A Receiver appointed pursuant to this Agreement shall be the agent of the Debtor and not of the Secured Party and, to the extent permitted by law or to such lesser extent permitted by its appointment, shall have all the powers of the Secured Party hereunder, and in addition shall have power to carry on the business of the Debtor and for such purpose from time to time to borrow money either secured or unsecured, and if secured by a security interest on any of the Collateral; such security interest may rank before or pari passu with or behind any security interest created by this Agreement, and if it does not so specify such security interest shall rank before the security interests created by this Agreement.

12.3. Subject to the claims, if any, of the creditors of the Debtor ranking in priority to this Agreement, all amounts realized from the disposition of Collateral pursuant to this Agreement will be applied as the Secured Party, in its absolute discretion, may direct as follows:

(a) in payment of all costs, charges and expenses (including legal fees and disbursements on a solicitor and his own client basis) incurred by the Secured Party in connection with or incidental to:

(i) the exercise by the Secured Party of all or any of the powers granted to it pursuant to this Agreement; and

(ii) the appointment of the Receiver and the exercise by the Receiver of all or any of the powers granted to it pursuant to this Agreement, including the

Receiver's reasonable remuneration and all outgoings properly payable by the Receiver;

(b) in or toward payment to the Secured Party of all principal and other monies (except interest) due in respect of the Obligations;

(c) in or toward payment to the Secured Party of all interest remaining unpaid in respect of the Obligations.

Subject to applicable law and the claims, if any, of other creditors of the Debtor, any surplus will be paid to the Debtor.

13. DEFICIENCY

13.1. If the amounts realized from the disposition of the Collateral are not sufficient to pay the Obligations in full the Debtor will immediately pay to the Secured Party the amount of such deficiency.

14. RIGHTS CUMULATIVE

14.1. All rights and remedies of the Secured Party set out in this Agreement are cumulative and no right or remedy contained herein is intended to be exclusive but each will be in addition to every other right or remedy contained herein or in any existing or future security agreement or now or hereafter existing at law, in equity or by statute, or pursuant to any other agreement between the Debtor and the Secured Party that may be in effect from time to time.

15. LIABILITY OF SECURED PARTY

15.1. The Secured Party shall not be responsible or liable for any debts contracted by it, for damages to persons or property or for salaries or non-fulfillment of contracts during any period when the Secured Party shall manage the Collateral upon entry, as herein provided, nor shall the Secured Party be liable to account as mortgagee in possession or for anything except actual receipts or be liable for any loss on realization or for any default or omission for which a mortgagee in possession may be liable. The Secured Party shall not be bound to do, observe or perform or to see to the observance or performance by the Debtor of any obligations or covenants imposed upon the Debtor nor shall the Secured Party, in the case of security, instruments or chattel paper, be obliged to preserve rights against other persons, nor shall the Secured Party be obliged to keep any of the Collateral identifiable. The Debtor hereby waives any applicable provision of law permitted to be waived by it which imposes higher or greater obligations upon the Secured Party than aforesaid.

16. APPOINTMENT OF ATTORNEY

16.1. The Debtor hereby irrevocably appoints the Secured Party or the Receiver, as the case may be, with full power of substitution, to be the attorney of the Debtor for and in the name of the Debtor from and after the occurrence of a default under this Agreement to sign, endorse or execute under seal or otherwise any deeds, documents, transfers, cheques, instruments, demands, assignments, assurances or consents that the Debtor is obliged to sign, endorse or execute and generally to use the name of the Debtor and to do all things as may be necessary or incidental to the exercise of all or any of the

powers conferred on the Secured Party or the Receiver, as the case may be, pursuant to this Agreement.

17. ACCOUNTS

17.1. Notwithstanding any other provisions of this Agreement, the Secured Party may collect, realize, sell or otherwise deal with the Accounts or any part thereof in such manner, upon such terms and conditions and at such time or times, whether before or after default, as may seem to it advisable, and without notice to the Debtor, except in the case of disposition after default and then subject to the provisions of Part V of the Act. All monies or other forms of payment received by the Debtor in payment of any Account will be received and held by the Debtor in trust for the Secured Party.

18. APPROPRIATION OF PAYMENTS

18.1. Any and all payments made in respect of the Obligations from time to time and monies realized from any security interests held therefor (including monies collected in accordance with or realized on any enforcement of this Agreement) may be applied to such part or parts of the Obligations as the Secured Party may see fit, and the Secured Party may at all times and from time to time change any appropriation as the Secured Party may see fit.

19. LIABILITY TO ADVANCE

19.1. None of the preparation, execution, perfection and registration of this Agreement or the advance of any monies shall bind the Secured Party to make any advance or loan or further advance or loan, or renew any note or extend any time for payment of any indebtedness or liability of the Debtor to the Secured Party.

20. WAIVER

20.1. The Secured Party may from time to time and at any time waive in whole or in part any right, benefit or default under any provision of this Agreement but any such waiver of any right, benefit or default on any occasion shall be deemed not to be a waiver of any such right, benefit or default thereafter, or of any other right, benefit or default, as the case may be.

21. NOTICE

21.1. Notice may be given to either party by sending it through the post in prepaid mail or delivered to the party for whom it is intended, at the principal address of such party provided herein or at such other address as may be given in writing by such party to the other, and any notice if posted shall be deemed to have been given at the expiration of three business days after posting and if delivered, on delivery.

22. EXTENSIONS

22.1. The Secured Party may grant extensions of time and other indulgences, take and give up security, accept compositions, compound, compromise, settle, grant releases and discharges, refrain from perfecting of maintaining perfection of security interests, and otherwise deal with the Debtor, account debtors of the Debtor, sureties and others and

with the Collateral and other security interests as the Secured Party may see fit without prejudice to the liability of the Debtor or the Secured Party's right to hold and realize on the security constituted by this Agreement.

23. NO MERGER

23.1. This Agreement shall not operate so as to create any merger or discharge of any of the Obligations, or any assignment, transfer, guarantee, lien, contract, promissory note, bill of exchange or security interest of any form held or which may hereafter be held by the Secured Party from the Debtor or from any other person whomsoever. The taking of a judgment with respect to any of the Obligations will not operate as a merger of any of the covenants contained in this Agreement.

24. ASSIGNMENT

24.1. The Secured Party may, without further notice to the Debtor, at any time assign, transfer or grant a security interest in this Agreement and the security interests granted hereby. The Debtor expressly agrees that the assignee, transferee or secured party, as the case may be, shall have all of the Secured Party's rights and remedies under this Agreement and the Debtor will not assert any defense, counterclaim, right of set-off or otherwise any claim which it now has or hereafter acquires against the Secured Party in any action commenced by such assignee, transferee or secured party, as the case may be, and will pay the Obligations to the assignee, transferee or secured party, as the case may be, as the Obligations become due.

25. SATISFACTION AND DISCHARGE

25.1. Any partial payment or satisfaction of the Obligations, or any ceasing by the Debtor to be indebted to the Secured Party, shall be deemed not to be a redemption or discharge of this Agreement. The Debtor shall be entitled to a release and discharge of this Agreement upon full payment and satisfaction of all Obligations and upon written request by the Debtor and payment to the Secured Party of all costs, charges, expenses and legal fees and disbursements (on a solicitor and his own client basis) incurred by the Secured Party in connection with the Obligations and such release and discharge.

26. OTHER SECURITY

26.1. This Security Agreement is in addition to and not in substitution for any other security held by the Secured Party and any such other security will not be diminished, novated, or otherwise affected hereby.

26.2. The Secured Party may realize upon all or any part of any Collateral or securities now or hereafter held by it in any order it desires and any realization by any means upon any security will not bar realization upon any other of the Collateral or security.

26.3. This Security Agreement will not merge, discharge, or supersede or operate as a novation of any other security held by the Secured Party nor will anything contained herein be construed as satisfying or discharging any debt or obligation of the Debtor to the Secured Party.

26.4. If the Secured Party hereafter takes or accepts any further security, covenants, or properties in connection with the monies secured hereby, then the same will be deemed to be in addition to and not in substitution for and will not operate to merge or novate this Security Agreement or any other securities held by the Secured Party unless the Secured Party expressly so agrees in writing.

27. NO PROHIBITED RATE

27.1. Notwithstanding any contrary agreement, if the rate of interest payable by the Debtor in respect of any of the monies secured hereby would in the absence of this provision exceed the maximum rate permitted by law, then the interest rate applicable thereto will be limited to the rate equal to one per cent per annum less than such maximum rate.

28. TIME OF ESSENCE

28.1. Time is of the essence of this Security Agreement.

29. ENUREMENT

29.1. This Agreement shall enure to the benefit of the Secured Party and its successors and assigns, and shall be binding upon the respective heirs, executors, personal representatives, successors and permitted assigns of the Debtor.

30. INTERPRETATION

30.1. In this Agreement:

(a) "**Collateral**" has the meaning set out in Section 1.3 hereof and any references to Collateral shall, unless the context otherwise requires, be deemed a reference to Collateral as a whole or any part thereof;

(b) "**Debtor**" and the personal pronoun "it" or "its" and any verb relating thereto and used therewith shall be read and construed as required by and in accordance with the context in which such words are used depending upon whether the Debtor is one or more individuals, corporations or partnerships and, if more than one, shall apply and be binding upon each of them severally;

(c) "**the Act**" means the *Personal Property Security Act* of Alberta and all regulations thereunder as amended from time to time.

SCHEDULE OF PRIOR ENCUMBRANCES

NIL

30.2. Words and expressions used herein that have been defined in the Act shall be interpreted in accordance with their respective meanings given in the Act unless otherwise defined herein or unless the context otherwise requires.

30.3. The invalidity or unenforceability of the whole or any part of any provision of this Agreement shall not affect the validity or enforceability of any other provision or the remainder of such provision.

30.4. The headings of the provisions of this Agreement have been inserted for reference only and do not define, limit, alter or enlarge the meaning of any provision of this Agreement.

30.5. This Agreement shall be governed by the laws of Alberta.

31. COPY OF AGREEMENT AND FINANCING STATEMENT

31.1. The Debtor hereby:

(a) acknowledges receiving a copy of this Agreement, and

(b) waives all rights to receive from the Secured Party a copy of any financing statement, financing change statement or verification statement filed at any time in respect of this Agreement.

IN WITNESS WHEREOF the Debtor has executed this Agreement on the date first written above.

BIG COUNTRY CONSTRUCTION AND BUILDING SUPPLIES 2018 LTD.

Per:

Authorized Signatory
Print Name: LANE REES

THIS IS EXHIBIT "G"
Referred to in the Affidavit of
Mary Anne Rees
sworn before me this 9th day of June 2026

A Commissioner for Oaths in and for Alberta

Brenda L. Anderson
Barrister & Solicitor

GUARANTEE

To: BIG COUNTRY CONSTRUCTION AND BUILDING SUPPLIES LTD.

FOR VALUABLE CONSIDERATION, the receipt whereof is hereby acknowledged, the undersigned guarantees payment to BIG COUNTRY CONSTRUCTION AND BUILDING SUPPLIES LTD. (hereinafter called the "Holder") of all debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing by BIG COUNTRY CONSTRUCTION AND BUILDING SUPPLIES 2018 LTD(hereinafter called the "Debtor") to the Holder or remaining unpaid by the Debtor to the Holder, heretofore or hereafter incurred or arising and whether incurred by or arising from agreement or dealings between the Holder and the Debtor or by or from any agreement or dealings with any third party by which the Holder may be or become in any manner whatsoever a creditor of the Debtor or however otherwise incurred or arising anywhere within or outside the country where this guarantee is executed and whether the Debtor 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 established for the sum of $ 454,491.90, with interest from the date of demand for payment at the rate of Two (2%) per cent per annum calculated annually;

AND THE UNDERSIGNED HEREBY AGREES WITH THE HOLDER AS FOLLOWS:

1. The Holder may grant time, renewals extensions, indulgences, releases and discharges to, take securities (which word as used herein includes other guarantees) from and give the same and any or all existing securities up to, abstain from taking securities from or from perfecting securities of, cease or refrain from giving credit or making loans or advances to, accept compositions from and otherwise deal with, the Debtor and others and with all securities as the Holder may see fit, and may apply all moneys at any time received from the Debtor or

others or from securities upon such part of the liabilities as the Holder deems best and change any such application in whole or in part from time to time as the Holder 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 Holder from the Debtor or others, whether occasioned by the fault of the Holder 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 Holder.

3. The Holder shall not be bound to exhaust its recourse against the Debtor 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 Holder determine the undersigned's 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 Holder may fulfill any requirement of the Debtor 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 or future, of the Debtor to the undersigned or any of them are hereby assigned to the Holder 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 Holder and forthwith upon receipt shall be paid over to the Holder, 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 in this agreement, and this section in particular, includes any funds advanced or held at the disposal of the Debtor 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 Debtor or in the membership of the Debtor's firm through the death or retirement of one or more of the partners or the introduction of one or more other partners or otherwise, or by the acquisition of the Debtor's business by a corporation, or by any change whatsoever in the objects, capital structure or constitution of the Debtor, or the Debtor'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 "Debtor" 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 Holder, and all dividends, compositions, proceeds of security valued and payments received by the Holder from the Debtor 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 such dividends, compositions, proceeds or payments or any securities held by the Holder or proceeds thereof, and the undersigned shall have no right to be subrogated in any rights of the Holder until the Holder shall have received payment in full of the liabilities.

8. All moneys, advances, renewals and credits in fact borrowed or obtained from the Holder shall be deemed to form part of the liabilities, notwithstanding any lack or limitation of status

or of power, incapacity or disability of the Debtor or of the directors, partners or agents thereof, or that the Debtor may not be a legal or suable entity, or any irregularity, defect or informality in the borrowing or obtaining of such moneys, advances, renewals or credits, the whole whether known to the Holder or not; and any sum which may not be recoverable from the undersigned on the footing of a guarantee shall be recoverable from the undersigned and each of them as sole or principal Debtor in respect thereof and shall be paid to the Holder 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 Holder, and any present or future obligation to the Holder 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 Debtor; excepting any guarantee surrendered for cancellation on delivery of this instrument.

10. The undersigned and each of them shall be bound by any account settled between the Holder and the Debtor, and if no such account has been so settled immediately before demand of payment under this guarantee any account stated by the Holder 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 Debtor to the Holder or remains unpaid by the Debtor to the Holder.

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 Holder 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.

12. No suit based on this guarantee shall be in instituted until demand of payment has been

made, and demand of 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 Holder, is posted, postage prepaid, in the post office, and in the event of the death of any guarantor demand of payment addressed to any of such guarantor's heirs, executors, administrators or legal representatives at the address of the addressee last known to the Holder and posted as aforesaid shall be deemed to have been effectually made upon all of them.

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 Holder 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. This guarantee shall be governed by the laws of the Province of Alberta.

GIVEN UNDER SEAL at Stettler, Alberta this 3rd day of January, 2019.

LANE REES

Guarantees Acknowledgment Act
(Section 3)

CERTIFICATE

I HEREBY CERTIFY THAT:

1 Lane Rees the guarantor in the guarantee dated made between Lane Rees and Big Country Construction and Building Supplies Ltd., which this certificate is attached to or noted on, appeared in person before me and acknowledged that he had executed the guarantee.

2 I satisfied myself by examination of the guarantor that he is aware of the contents of the guarantee and understands it.

CERTIFIED by Brenda Anderson, Barrister and Solicitor at the Town of Stettler in the Province of Alberta, this 3rd day of January, 2019.

Signature

Brenda L. Anderson
Barrister & Solicitor

STATEMENT OF GUARANTOR

I am the person named in this certificate.

Signature of Guarantor - Lane Rees

THIS IS EXHIBIT "H"
Referred to in the Affidavit of
Mary Anne Rees
sworn before me this 9th day of June 2026

A Commissioner for Oaths in and for Alberta

Brenda L. Anderson
Barrister & Solicitor

BIG COUNTRY CONSTRUCTION AND BUILDING SUPPLIES 2018 LTD.

FINANCIAL INFORMATION

Year ended December 31, 2023

BIG COUNTRY CONSTRUCTION AND BUILDING SUPPLIES 2018 LTD.

TABLE OF CONTENTS
December 31, 2023

COMPILATION ENGAGEMENT REPORT

To the shareholder of
Big Country Construction and Building Supplies 2018 Ltd.

On the basis of information provided by management, we have compiled the balance sheet of Big Country Construction and Building Supplies 2018 Ltd. as at December 31, 2023, the statements of earnings and retained earnings for the year then ended, and note 2, which describes the basis of accounting applied in the preparation of the compiled financial information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, Compilation Engagements, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

Ascend

Ascend LLP
Chartered Professional Accountants
Hanna, Alberta
March 29, 2024

BIG COUNTRY CONSTRUCTION AND BUILDING SUPPLIES 2018 LTD.

STATEMENT OF EARNINGS
Year ended December 31, 2023

	2023	2022
Revenue	$ 872,825	$ 684,353
Cost of sales		
Inventory, beginning of year	246,078	447,779
Materials	344,469	290,283
Direct labour	313,018	297,889
	903,565	1,035,951
Inventory, end of year	234,685	246,078
	668,880	789,873
Gross margin	203,945	(105,520)
Expenses		
Meals and entertainment	53,470	22,384
Travel	36,926	10,519
Vehicle	29,989	29,191
Office	14,624	15,613
Amortization	12,509	14,354
Utilities	12,203	18,806
Small tools	11,059	6,475
Warranty	9,496	1,730
Professional fees	9,381	6,709
Interest and bank charges	9,318	5,737
Telephone	8,855	8,126
Repairs and maintenance	6,718	2,198
Property taxes	6,006	6,219
Insurance	4,890	4,865
Advertising and promotion	4,487	4,789
Salaries and related benefits	3,073	405
Professional dues	1,611	1,896
	234,615	160,016
Loss from operations	(30,670)	(265,536)
Other income		
Interest	1,200	-
Wage subsidy	-	1,814
	1,200	1,814
Loss before income taxes	(29,470)	(263,722)
Income tax recovery	(1,155)	(27,254)
Loss	$ (28,315)	$ (236,468)

The accompanying notes are an integral part of the financial information

BIG COUNTRY CONSTRUCTION AND BUILDING SUPPLIES 2018 LTD.

STATEMENT OF RETAINED EARNINGS

Year ended December 31, 2023

	2023	2022
Retained earnings, beginning of year	$ 74,546	$ 311,014
Loss	(28,315)	(236,468)
Retained earnings, end of year	**$ 46,231**	**$ 74,546**

The accompanying notes are an integral part of the financial information

BIG COUNTRY CONSTRUCTION AND BUILDING SUPPLIES 2018 LTD.

BALANCE SHEET
December 31, 2023

	2023	2022
ASSETS		
Current		
Cash	$ 122,758	$ 89,251
Accounts receivable	41,063	67,678
Inventory	234,685	246,078
Security deposit	25,000	25,000
GST receivable	2,036	-
Income taxes recoverable	1,155	27,739
	426,697	455,746
Property and equipment - note 3	60,443	60,096
	$ 487,140	**$ 515,842**
LIABILITIES AND SHAREHOLDER'S EQUITY		
Current		
Accounts payable and accrued liabilities	$ 35,759	$ 63,965
GST payable	-	3,894
	35,759	67,859
Due to related party - note 4	373,062	373,062
Due to shareholder - note 5	31,888	175
	440,709	441,096
Shareholder's equity		
Share capital - note 6	200	200
Retained earnings	46,231	74,546
	46,431	74,746
	$ 487,140	**$ 515,842**

On behalf of the board

_____ Director

The accompanying notes are an integral part of the financial information

BIG COUNTRY CONSTRUCTION AND BUILDING SUPPLIES 2018 LTD.

NOTES TO THE FINANCIAL INFORMATION
December 31, 2023

1. GENERAL INFORMATION

Big Country Construction and Building Supplies 2018 Ltd. was incorporated under the Business Corporations Act of Alberta on January 29, 2019.

Readers are cautioned that compiled financial information is different from a complete set of financial statements. Compiled financial information comprises schedules of financial information and does not require that any notes to the financial statements nor a statement of cash flows be presented. The compiled financial information is prepared under the basis of accounting described below and is not prepared under any accounting framework. The notes contained herein are for clarification purposes only and no inference should be drawn as to adequacy or completeness.

2. BASIS OF ACCOUNTING

The accompanying compiled financial information has been prepared on the historical cost basis reflecting cash transactions, with the addition of:

accounts receivable
property and equipment amortized over their useful lives
accounts payable and accrued liabilities
current income taxes payable as at the reporting date

3. PROPERTY AND EQUIPMENT

				2023	2022
	Rate	Cost	Accumulated amortization	Net Book Value	Net Book Value
Vehicles	20%	$ 96,271	$ 58,875	$ 37,396	$ 46,746
Equipment	15%	32,744	10,563	22,181	12,113
Computer equipment	30%	3,838	2,972	866	1,237
		$ 132,853	$ 72,410	$ 60,443	$ 60,096

4. DUE TO RELATED PARTY

	2023	2022
101825 Alberta Ltd.	$ 373,062	$ 373,062

BIG COUNTRY CONSTRUCTION AND BUILDING SUPPLIES 2018 LTD.

NOTES TO THE FINANCIAL INFORMATION
December 31, 2023

5. DUE TO SHAREHOLDER

Amounts due to the shareholders are non-interest bearing and have no fixed terms of repayment. Accordingly, these amounts have been classified as non-current.

6. SHARE CAPITAL

Issued

		2023		2022
Class A common shares	$	50	$	50
Class B common shares		50		50
Class I preferred shares		100		100
	$	200	$	200

THIS IS EXHIBIT "I"
Referred to in the Affidavit of
Mary Anne Rees
sworn before me this 9th day of June 2026

A Commissioner for Oaths in and for Alberta

Brenda L. Anderson
Barrister & Solicitor

Government of Alberta

Personal Property Registry
Search Results Report

Search ID #: Z20140566

Transmitting Party

MILES DAVISON LLP

900, 517 - 10 AVENUE SW
CALGARY, AB T2R 0A8

Party Code: 50016468
Phone #: 403 298 0333
Reference #: 0000-DKJ

Search ID #: Z20140566 **Date of Search:** 2026-Jun-02 **Time of Search:** 14:44:55

Business Debtor Search For:

BIG COUNTRY CONSTRUCTION AND BUILDING SUPPLIES 2018 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.

REGISTRAR OF PERSONAL PROPERTY

Business Debtor Search For:

BIG COUNTRY CONSTRUCTION AND BUILDING SUPPLIES 2018 LTD.

Search ID #: Z20140566 **Date of Search:** 2026-Jun-02 **Time of Search:** 14:44:55

Registration Number: 19013134927 Registration Type: SECURITY AGREEMENT
Registration Date: 2019-Jan-31 Registration Status: Current
Expiry Date: 2029-Jan-31 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block		Status
1	BIG COUNTRY CONSTRUCTION AND BUILDING SUPPLIES 2018 LTD. 403 3RD AVENUE EAST HANNA, AB T0J 1P0	Current

Secured Party / Parties

Block		Status
1	THE NEW HOME WARRANTY INSURANCE (CANADA) CORPORATION SUITE 301, 30 SPRINGBOROUGH BLVD. S.W. CALGARY, AB T3H 0N9 Phone #: 403 253 3636 Fax #: 403 253 5062	Current

Collateral: General

Block	Description	Status
1	All present and after acquired property.	Current

Particulars

Block	Additional Information	Status
1	All present and after acquired property.	Current

Search ID #: Z20140566

Business Debtor Search For:

BIG COUNTRY CONSTRUCTION AND BUILDING SUPPLIES 2018 LTD.

Search ID #: Z20140566 **Date of Search:** 2026-Jun-02 **Time of Search:** 14:44:55

Registration Number: 19013134948
Registration Date: 2019-Jan-31
Registration Type: LAND CHARGE
Registration Status: Current
Registration Term: Infinity

Exact Match on: Debtor No: 1

Debtor(s)

Block		Status
1	BIG COUNTRY CONSTRUCTION AND BUILDING SUPPLIES 2018 LTD. 403 3RD AVENUE EAST HANNA, AB T0J 1P0	Current

Secured Party / Parties

Block		Status
1	THE NEW HOME WARRANTY INSURANCE (CANADA) CORPORATION SUITE 301, 30 SPRINGBOROUGH BLVD. S.W. CALGARY, AB T3H 0N9 Phone #: 403 253 3636 Fax #: 403 253 5062	Current

Particulars

Block	Additional Information	Status
1	All present and after acquired property.	Current

Search ID #: Z20140566

Business Debtor Search For:

BIG COUNTRY CONSTRUCTION AND BUILDING SUPPLIES 2018 LTD.

Search ID #: Z20140566 **Date of Search:** 2026-Jun-02 **Time of Search:** 14:44:55

Registration Number: 19020527443
Registration Date: 2019-Feb-05
Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2028-Feb-05 23:59:59

Exact Match on: Debtor No: 1

Amendments to Registration

22020104887	Renewal	2022-Feb-01
25013109767	Renewal	2025-Jan-31

Debtor(s)

Block		Status
1	BIG COUNTRY CONSTRUCTION AND BUILDING SUPPLIES 2018 LTD. 403 3RD AVENUE EAST HANNA, AB T0J 1P0	Current

Secured Party / Parties

Block		Status
1	BUCKWOLD WESTERN LTD. 70, 3239 FAITHFULL AVENUE SASKATOON, SK S7K 8H4 Phone #: 306 652 1660 Fax #: 306 665 1817	Current

Collateral: General

Block	Description	Status
1	ALL INVENTORY SOLD/SUPPLIED BY THE SECURED PARTY AND THE RESULTING PROCEEDS OF SALE.	Current

Search ID #: Z20140566

Business Debtor Search For:

BIG COUNTRY CONSTRUCTION AND BUILDING SUPPLIES 2018 LTD.

Search ID #: Z20140566 **Date of Search:** 2026-Jun-02 **Time of Search:** 14:44:55

Registration Number: 25041633828
Registration Date: 2025-Apr-16
Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2030-Apr-16 23:59:59

Exact Match on: Debtor No: 1

Amendments to Registration

25052035067	Amendment	2025-May-20

Debtor(s)

Block		Status
1	BIG COUNTRY CONSTRUCTION AND BUILDING SUPPLIES 2018 LTD. PO BOX 1856 HANNA, AB T0J 1P0	Current

Secured Party / Parties

Block		Status
1	101825 ALBERTA LTD. PO BOX 294 HANNA, AB T0J 1P0 Email: mbrees1531@outlook.com	Current

Collateral: Serial Number Goods

Block	Serial Number	Year	Make and Model	Category	Status
1	1B7HF13Z8WJ174032	1998	DODGE 1500 SLT 4X4	MV - Motor Vehicle	Current
2	3D7MU48C63G772312	2003	DODGE 3500 4X4	MV - Motor Vehicle	Current
3	3D3MX48AX8G154926	2008	DODGE 3500 4X4	MV - Motor Vehicle	Current
4	2P94022EXC1026008	1987	OPSCO TRAILER	TR - Trailer	Current
5	16VGX242062614985	2006	BIG TEX 25GN	TR - Trailer	Current
6	JJG0250396	1996	CASE MODEL 586E FORKLIFT	MV - Motor Vehicle	Current

7	1GT12REG8JF232806	2018	GMC SIERRA 2500HD	MV - Motor Vehicle	Current By 25052035067

Collateral: General

Block	Description	Status
1	HONDA GENERATOR S/N EALC1021756 CEMENT MIXER S/N 3997 KRENDL CCI425B INSULATION BLOWER SMALL TOOLS OFFICE EQUIPMENT ALL EQUIPMENT INCLUDING MACHINERY, TOOLS, FIXTURES, FURNITURE, FURNISHINGS, CHATTELS, MOTOR VEHICLES, VESSELS AND OTHER TANGIBLE PERSONAL PROPERTY, PARTS, COMPONENTS, ATTACHMENTS, ACCESSORIES, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS. ALL INVENTORY, INCLUDING GOODS ACQUIRED OR HELD FOR SALE OR LEASE, FURNISHED OR TO BE FURNISHED UNDER CONTRACTS OF RENTAL OR SERVICE, ALL RAW MATERIALS, WORK IN PROCESS, FINISHED GOODS, RETURNED GOODS, REPOSSESSED GOODS AND ALL PACKAGING MATERIALS, SUPPLIES AND CONTAINERS RELATING TO OR USED OR CONSUMED IN CONNECTION WITH THE FOREGOING. ALL DEBTS, DEMANDS AND CHOSES IN ACTION NOW DUE, OWING OR ACCRUING DUE OR WHICH MAY BECOME DUE, OWING OR ACCRUING DUE TO THE DEBTOR AND ALL CLAIMS OF WHATSOEVER NATURE OR KIND WHICH THE DEBTOR NOW HAS OR MAY HEREAFTER HAVE INCLUDING CLAIMS AGAINST THE CROWN AND CLAIMS UNDER INSURANCE POLICIES ALL CONTRACTS, SECURITIES, BILLS, NOTES, LIEN NOTES, JUDGMENTS, CHATTEL MORTGAGES, MORTGAGES AND ALL OTHER RIGHTS AND BENEFITS WHICH NOW OR MAY HEREAFTER BE VESTED IN THE DEBTOR IN RESPECT OF OR AS SECURITY FOR ANY OF THE SAID DEBTS, DEMANDS, CHOSES IN ACTION AND CLAIMS ALL BOOKS, ACCOUNTS, RECORDS, ELECTRONICALLY RECORDED DATA RECORDINGS, INVOICES, LETTERS, PAPERS AND DOCUMENTS IN ANY WAY EVIDENCING OR RELATING TO ANY OF THE SAID DEBTS, DEMANDS, CHOSES IN ACTION AND CLAIMS OR ANY PART THEREOF. OTHER PERSONAL PROPERTY INTANGIBLES ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY, PROCEEDS	Current

Search ID #: Z20140566

Note:

The following is a list of matches closely approximating your Search Criteria, which is included for your convenience and protection.

Debtor Name / Address	Reg.#
B.O.G. CONTRACTING LTD. S.E 32 72 26 W5 DEBOLT, AB T0H 1B0	13081238486

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
B.O.G. CONTRACTING LTD. PO BOX 341 DEBOLT, AB T0H 1B0	20052206568

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
B.O.G. CONTRACTING LTD. RR 341 CONC SW30-73-26-W5 LOT BOX DEBOLT, AB T0H 1B0	22112309098

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
B.O.G. CONTRACTING LTD. BOX 341 DEBOLT, AB T0H 1B0	25053032835

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
B.O.G. CONTRACTING LTD. BOX 341 DEBOLT, AB T0H1B0	25070811619

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
BIG COUNTRY CONSTRUCTION 2025 LTD. 403 3RD AVE EAST HANNA, AB T0J1P0	26011911557

SECURITY AGREEMENT

Debtor Name / Address	Reg.#

BIG COUNTRY CONSTRUCTION AND BUILDING SUPPLIES LTD.
BOX 294
HANNA, AB T0J 1P0

14060430787

LAND CHARGE

Debtor Name / Address	Reg.#
BIG COUNTRY CONTRACTING INC. PO BOX 193 COLD LAKE, AB T9M 1P1	16060132957

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
BIG COUNTRY CONTRACTING INC. L 43231 TWP RR# 634 COLD LAKE, AB T9M1P1	25101631847

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
BIG COUNTRY CONTRACTING INC. NW 22-63-3 W4 COLD LAKE, AB T9M 1P1	26051324802

SECURITY AGREEMENT

Result Complete

THIS IS EXHIBIT "J"
Referred to in the Affidavit of
Mary Anne Rees
sworn before me this 9th day of June 2026

A Commissioner for Oaths in and for Alberta

Brenda L. Anderson
Barrister & Solicitor

Residential Protection Program
Government of Alberta
RPP@gov.ab.ca
1-866-421-6929

Big Country Construction and Building Supplies 2018 Ltd.

Doing Business As

Builder ID 19RB04659198

Licence Class	General Contractor
Licence Number	19BL06431290
Licence Status	Expired
Expiry Date	March 24, 2025

Address 403 3 Ave E
Hanna , Alberta
T0J1P0

Phone 403-854-3585

Fax 403-854-4980

Website

Person(s) in Control

Name Lane Lloyd Rees **Role(s)** Director, Owner

Enforcement Actions

***** None *****

Builder Activity (Since February 1, 2014)

Number of Approved Registrations

Single-Family Homes 5

Locations of Registered Homes

County of Paintearth
Delia
Dorothy
Oyen

THIS IS EXHIBIT "K"
Referred to in the Affidavit of
Mary Anne Rees
sworn before me this 9th day of June 2026

A Commissioner for Oaths in and for Alberta

Brenda L. Anderson
Barrister & Solicitor

MILES DAVISON LLP

900, 517 10 Avenue SW
Calgary, Alberta T2R 0A8
Tel (403) 298-0333
Fax (403) 263-6840
thefirm@milesdavison.com

Matthew Prieur
Direct Line: (403) 298-0339
E-mail: mprieur@milesdavison.com

June 8, 2026

Legal Assistant: Suyeon Lee
Direct Line: (403) 298-0321
E-mail: slee@milesdavison.com

VIA EMAIL

File No. 59764

Big Country Construction and Building Supplies 2018 Ltd.
c/o Anderson Law Office
Box 190,
Stettler, Alberta T0C 2L0
Email: andersonlaw@outlaw2.com

AND

BDO Canada Limited in its Capacity as the Trustee of the Estate of Lane Rees
620, 903 – 8 Ave SW
Calgary, Alberta T2P 0P7
Email: mkozlawski@bdo.ca

ATTENTION: Brenda Anderson and Marie Kozlowski

Dear Madams:

Re: Debt to 101825 Alberta Ltd.

We are counsel for 101825 Alberta Ltd. ("**101**") in respect of its dealings with Big Country Construction and Building Supplies 2018 Ltd. ("**BCCBS**"). BCCBS is indebted to 101 in respect of the following amounts:

(a) Principal balance of approximately $373,061.90 pursuant to an asset purchase agreement and cash loans.

(b) Principal balance of approximately $225,000 pursuant to rental arrears on a lease between 101 as landlord and BCCBS as tenant;

(c) Residual fees 101 has incurred for the purpose of addressing BCCBS' outstanding affairs in the approximate amount of $78,445.00, including payments for property taxes, insurance premiums, bookkeeping, appraisals, legal fees, and trustee fees; and

(d) any additional amounts accruing under a General Security Agreement executed between 101 and BCCBS.

(collectively referred to as the "**Debt**").

101 hereby demand payment of the Debt. Payment is to be made to 101 within ten (10) days or less of this letter, failing which realization proceedings will be commenced to recover same.

Please find enclosed for service upon BCCBS a Notice of Intention to Enforce Security pursuant to section 244 of the *Bankruptcy and Insolvency Act*, RSC, 1985, c B-3.

Sincerely,

MILES DAVISON LLP

DAN JUKES

FORM 86
Notice of Intention to Enforce Security
(Rule 124)

To: Big Country Construction and Building Supplies 2018 Ltd. ("**BCCBS**"), an insolvent person

Take notice that:

1. 101825 Alberta Ltd. ("**101**"), a secured creditor, intends to enforce its security on BCCBS' property described below:

(a) All present and after acquired personal and real property of BCCBS.

2. The security that is to be enforced is the following:

(a) General Security Agreement executed January 3, 2019.

3. The total amount of indebtedness secured by the security is as of June 8, 2026, approximately $676,506.90 plus any interest which has accrued thereon and legal costs.

4. 101 will not have the right to enforce the security until after the expiry of the ten (10) day period after this notice is sent, unless otherwise ordered by the Court of King's Bench in the Province of Alberta or unless the insolvent person consents to an earlier enforcement.

Dated at Calgary, Alberta, this 8th day of June 2026.

101825 ALBERTA LTD.
By its solicitors and agents, MILES DAVISON LLP

MILES DAVISON LLP

DAN JUKES

Big Country Construction and Building Supplies 2018 Ltd.

Per: _____
BDO Canada Limited, in its capacity as Trustee of the Estate of Lane Rees, a bankrupt, Lane Rees having been the sole director of Big Country Construction and Building Supplies 2018 Ltd.

THIS IS EXHIBIT "L"
Referred to in the Affidavit of
Mary Anne Rees
sworn before me this 9th day of June 2026

A Commissioner for Oaths in and for Alberta

Brenda L. Anderson
Barrister & Solicitor

COURT FILE NUMBER	2601-_____	Clerk's Stamp
COURT	COURT OF KING'S BENCH OF ALBERTA IN BANKRUPTCY AND INSOLVENCY	
PLAINTIFF	101825 ALBERTA LTD.	
DEFENDANT	BIG COUNTRY CONSTRUCTION AND BUILDING SUPPLIES 2018 LTD.	
DOCUMENT	**CONSENT TO ACT AS RECEIVER**	
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	MILES DAVISON LLP 900, 517 – 10 Avenue SW Calgary, AB, T2R 0A8 Attention: Matthew Prieur Phone: (403) 298-0339 Fax: (403) 263-6840 File Number: 59764	

BDO Canada Limited, does hereby consent to its appointment to act as receiver and manager over all the assets and undertakings of Big Country Construction and Building Supplies 2018 Ltd. pursuant to section 243(1) of *the Bankruptcy and Insolvency Act*, RSC 1985, c. B-3, and section 13(2) of the *Judicature Act*, RSA 2000, c.J-2, and section 65(7) of the *Personal Property Security Act*, RSA 2000, c.P-7.

DATED at Calgary, Alberta, this 5th day of June, 2026.

BDO Canada Limited

Per: _____
Kevin Meyler, LIT
Senior Vice President

THIS IS EXHIBIT "M"
Referred to in the Affidavit of
Mary Anne Rees
sworn before me this 9th day of June 2026

A Commissioner for Oaths in and for Alberta

Brenda L. Anderson
Barrister & Solicitor

Government of Alberta

Corporation/Non-Profit Search

Corporate Registration System

Date of Search: 2026/06/04
Time of Search: 09:31 AM
Search provided by: MILES DAVISON LLP (CALGARY)
Service Request Number: 47363002
Customer Reference Number: 59764

Corporate Access Number: 2027623582
Business Number: 724195169
Legal Entity Name: BIG COUNTRY CONSTRUCTION 2025 LTD.

Legal Entity Status: Active
Alberta Corporation Type: Named Alberta Corporation
Registration Date: 2025/11/07 YYYY/MM/DD

Registered Office:
Street: 112B 2ND AVENUE WEST
City: HANNA
Province: ALBERTA
Postal Code: T0J1P0

Records Address:
Street: 112B 2ND AVENUE W
City: HANNA
Province: ALBERTA
Postal Code: T0J1P0

Mailing Address:
Post Office Box: PO BOX 220
City: HANNA
Province: ALBERTA
Postal Code: T0J1P0

Email Address: CORPORATE@SMITHHERSEY.COM

Primary Agent for Service:

Last Name	First Name	Middle Name	Firm Name	Street	City	Province	Postal Code	Email
HERSEY	SIMON	J	SMITH & HERSEY AGRIBUSINESS LAW LLP	2771 BOX SPRINGS BLVD NW	MEDICINE HAT	ALBERTA	T1C0C8	CORPORATE@SMITHHERSEY.COM

Directors:

Last Name: KAUTZ
First Name: GARTH
Street/Box Number: PO BOX 122

City: HANNA
Province: ALBERTA
Postal Code: T0J1P0

Last Name: KAUTZ
First Name: THERESA
Street/Box Number: PO BOX 122
City: HANNA
Province: ALBERTA
Postal Code: T0J1P0

Details From Current Articles:

The information in this legal entity table supersedes equivalent electronic attachments

Share Structure: SEE ATTACHED SCHEDULE "A"
Share Transfers Restrictions: NO SHARES OF THE CORPORATION SHALL BE TRANSFERRED
Min Number Of Directors: 1
Max Number Of Directors: 10
Business Restricted To: NONE
Business Restricted From: NONE
Other Provisions: SEE ATTACHED SCHEDULE "B"

Other Information:

Filing History:

List Date (YYYY/MM/DD)	Type of Filing
2025/11/07	Incorporate Alberta Corporation
2025/11/07	Update Business Number Legal Entity
2026/01/29	Change Agent for Service
2026/01/29	Change Address

Attachments:

Attachment Type	Microfilm Bar Code	Date Recorded (YYYY/MM/DD)
Share Structure	ELECTRONIC	2025/11/07
Other Rules or Provisions	ELECTRONIC	2025/11/07

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.