Clerk's Stamp:

COURT FILE NUMBER	2401-01216
COURT	COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE	CALGARY
PLAINTIFFS	**APEX NUTRI-SOLUTIONS INC., 2175551 ALBERTA LTD., STEVEN HERBERT, DAVID HERBERT, MURRAY HERBERT AND CAROLYN HERBERT**
DEFENDANT/PLAINTIFF BY COUNTERCLAIM	**ATB FINANCIAL**
DEFENDANTS BY COUNTERCLAIM	**APEX NUTRI-SOLUTIONS INC., 2175551 ALBERTA LTD., DAVID HERBERT, MURRAY HERBERT AND CAROLYN HERBERT**
DOCUMENT	**AFFIDAVIT**
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Dentons Canada LLP Bankers Court 15th Floor, 850 - 2nd Street S.W. Calgary, Alberta T2P 0R8 Attn: Derek Pontin Ph. (403) 268-6301 Fx. (403) 268-3100 File No.: 141950-158

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2401-01216
Jan 6, 2025
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CLERK OF THE COURT

AFFIDAVIT NO. 1 OF REHMAN MULJI

Sworn on January 5, 2025

I, Rehman Mulji, of the City of Calgary, in the Province of Alberta, **SWEAR AND SAY THAT**:

1. I am a Director with the Commercial Risk Advisory and Management group at ATB Financial ("**ATB**"), the defendant in these proceedings and plaintiff by counterclaim. I have personal knowledge of the matters hereinafter deposed to, except where stated to be based upon information and belief. Where knowledge is based on information or belief, I have stated the source of that information and verily believe it to be true.

2. I swear this Affidavit in response to the application filed by the plaintiffs and in support of ATB's application (the "**ATB Application**") seeking, *inter alia*, the following relief:

   (a) the appointment of BDO Canada Limited ("**BDO**") as receiver and manager (in such capacity the "**Receiver**") of all current and future assets, undertaking and property of Apex Nutri-Solutions Inc. ("**Apex**") and 2175551 Alberta Ltd. ("**217 AB**", and collectively the "**Debtor Companies**"), and certain real property interests of Murray Herbert and Carolyn Herbert;

   (b) summary judgment, in respect of ATB's counterclaim (as proposed to be amended), as against the Debtor Companies, David Herbert, Murray Herbert, Carolyn Herbert and Steven Herbert (collectively, the "**Counterclaim Defendants**"); and

(c) summary dismissal of the claim filed by the Debtor Companies, Steven Herbert, David Herbert, Murray Herbert and Carolyn Herbert (collectively the "**Plaintiffs**"), as against ATB;

3. I have reviewed certain business records of ATB, to satisfy myself that I am possessed of sufficient information and knowledge to swear this affidavit on behalf of ATB. I further have discussed this matter with Andrew Walker, of ATB, an account manager at ATB who previously worked with Apex in connection with their loan arrangements. I am authorized to swear this affidavit on behalf of ATB.

Parties

4. Apex is a corporation incorporated pursuant to the laws of Alberta. A copy of an Alberta Corporate Registry search in respect of Apex is attached hereto, marked as **Exhibit "A"**.

5. 217 AB is a corporation incorporated pursuant to the laws of Alberta. A copy of an Alberta Corporate Registry search in respect of 217 AB is attached hereto, marked as **Exhibit "B"**.

6. Apex is or was operating as a farming business, upon lands located in or near Edberg, Alberta. The shares of Apex are held by 217 AB, which is owned by the Herberts (and spouses, as applicable). Apex and 217 AB maintain registered offices in Camrose, Alberta.

Loan Obligations

7. In 2019, the Herberts incorporated 217 AB for the purpose of acquiring the shares of Apex from its former owners, Calvin and Cheryl Boese.

8. ATB thereafter entered certain loan arrangements and extended credit to the Debtor Companies. Material agreements, in respect of ATB's credit facilities with Apex and 217 AB, include the following:

Apex Commitment Letters

(a) Commitment Letter, dated March 19, 2019 (the "**First Credit Agreement**"); [**Exhibit "C-1"**]

(b) Commitment Letter, dated November 3, 2021 (the "**Second Credit Agreement**"); [**Exhibit "C-2"**]

(c) Commitment Letter, dated January 5, 2022 (the "**Third Credit Agreement**"); [**Exhibit "C-3"**]

(d) Extension and Amending Agreement, dated October 24, 2022 (the "**Credit Amending Agreement**"); [**Exhibit "C-4"**]

217 AB Commitment Letter

(e) Commitment Letter, dated March 18, 2019 (the "**217 AB Credit Agreement**"); [**Exhibit "D"**]

Guarantees of the Indebtedness of Apex

(f) from 217 AB, an unlimited guarantee; [**Exhibit "E-1"**]

(g) from Murray Herbert and Carolyn Herbert, jointly and severally, a limited guarantee of up to $1.1 million, plus interest and costs; [**Exhibit "E-2"**]

(h) from David Herbert, a limited guarantee of up to $1.1 million, plus interest and costs; [**Exhibit "E-3"**]

(i) from Steven Herbert, a limited guarantee of up to $1.1 million, plus interest and costs; [**Exhibit "E-4"**]

Guarantees of the Indebtedness of 217 AB

(j) from Apex, an unlimited guarantee; [**Exhibit "F-1"**]

(k) from Murray Herbert and Carolyn Herbert, jointly and severally, a limited guarantee of up to $413,425, plus interest and costs; [**Exhibit "F-2"**]

(l) from David Herbert, a limited guarantee of up to $413,425, plus interest and costs; [**Exhibit "F-3"**]

(m) from Steven Herbert, a limited guarantee of up to $413,425, plus interest and costs; [**Exhibit "F-4"**]

Security Documents

(n) a collateral mortgage, dated June 10, 2019 [**Exhibit G-1"**], as amended pursuant to an Amending Agreement, dated September 29, 2020 [**Exhibit "G-2"**], in the principal sum of $2,400,000.00, charging the lands legally described as:

PLAN 1820044

BLOCK 1

LOT 1

EXCEPTING THEREOUT ALL MINES AND MINERALS

AREA: 8.53 HECTARES (21.08 ACRES) MORE OR LESS

(the "**Apex Lands**"), owned by Apex;

(o) an assignment of rents and leases pursuant to a General Assignment of Leases and Rents; [**Exhibit "G-3"**]

(p) a general security agreement, dated March 2, 2018, charging the personal property of Apex; [**Exhibit "G-4"**]

(q) a pledge of security pursuant to two Deposit of Security Agreements from Apex, dated June 10, 2019 and June 26, 2019; [**Exhibits "G-5" and "G-6"**]

(r) a general security agreement, dated March 2, 2018, charging the personal property of 217 AB; [**Exhibit "H-1"**]

(s) a pledge of security pursuant to two Deposit of Security Agreements from 217 AB, dated June 10, 2019 and June 26, 2019; [**Exhibits "H-2" and "H-3"**]

(t) a collateral mortgage, dated March 2, 2018, in the principal sum of $450,000.00 [**Exhibit "I-1"**], and a second mortgage, dated June 19, 2019, in the principal sum of $1,100,000.00 [**Exhibit "I-2"**], (together, the "**Herbert Mortgages**") charging the lands legally described as:

MERIDIAN 4 RANGE 20
TOWNSHIP 43 SECTION 25 QUARTER
SOUTH EAST EXCEPTING THEREOUT
ALL MINES AND MINERALS AREA:
64.7 HECTARES (160 ACRES) MORE OR LESS

MERIDIAN 4 RANGE 20
TOWNSHIP 43 SECTION 24 QUARTER
NORTH EAST EXCEPTING THEREOUT
ALL MINES AND MINERALS AERA:
64.7 HECTARES (160 ACRES) MORE OR LESS

MERIDIAN 4 RANGE 20
TOWNSHIP 43 SECTION 26 QUARTER
SOUTH EAST CONTAINING 64.7 HECTARES (160 ACRES)
MORE OR LESS EXCEPTING THEREOUT:
2.53 HECTARES (6.25 ACRES) MORE OR
LESS AS SHOWN ON RAILWAY PLAN 1983AJ AND BEING
TAKEN FOR RIGHT OF WAY OF THE CANADIAN NORTHERN RAILWAY
COMPANY

(the "**Herbert Lands**"), owned by Murray Herbert and Carolyn Herbert;

(u) a general security agreement, dated March 2, 2018, charging the personal property of Murray and Carolyn Herbert (the "**Herbert GSA**"); [**Exhibit "I-3"**]

(v) and a pledge of security pursuant to two Deposit of Security Agreements from Murray and Carolyn Herbert, each dated June 26, 2019. [**Exhibits "I-4" and "I-5"**]

9. ATB perfected its interests in the Security by filing registrations with the Alberta Personal Property Registry ("**AB PPR**") and the Alberta Land Titles Office ("**LTO**"). Copies of PPR Debtor Name Searches for Apex, 217 AB, Murray Herbert and Carolyn Herbert are attached hereto, marked as **Exhibits "J-1", "J-2", "J-3" and "J-4"**.

10. Copies of the certificates of title for the Apex Lands and Herbert Lands are attached hereto, marked as **Exhibits "K-1" and "K-2"**.

11. ATB obtained from David Herbert and Doug Herbert postponements of mortgages, as registered upon a portion of the Herbert Lands. Copies of these postponements are attached hereto, marked as **Exhibits "L-1" and "L-2"**.

12. Pursuant to the Apex Commitment Letters, ATB made available to Apex credit facilities comprised of a margined operating line of credit, certain term loans and a BusinessCard Mastercard.

13. Pursuant to the 217 AB Commitment Letter, ATB provided to 217 AB a term loan.

14. Pursuant to the Guarantees, the referenced guarantors are indebted to ATB in the amounts stated in those guarantees, plus interest and costs. Further, the Guarantees include assignment and postponement clauses, such that any claims of each guarantor, as against the Debtor Companies, are assigned and postponed to ATB.

History of the Business and Credit Agreements

15. In June of 2019, the Herberts, through 217 AB, completed the acquisition of the Apex shares from the Boeses. The ATB credit facilities were established with Apex and 217 AB in about March of 2019, to be established concurrently with the share purchase.

16. After it was acquired, Apex carried on certain elements of the former farming business, particularly crushing canola to make canola oil and meal; extruding to make a component of animal feed; roasting soybean meal as an ingredient for animal feed; and raising broiler chickens. Apex ceased distributing soy meal, an additional business line that the Boeses had been engaged in previously, through Apex.

17. The loans provided under the First Credit Agreement included Apex's revolving operating line. The Apex Commitment Letters each included a margin formula. The margin formula, and any other term of any ATB Credit Agreement, was only ever amended by way of further written and signed agreements among all parties. No amendments were ever made by ATB to the ATB facility documents "unilaterally", or "without notice", as the Plaintiffs suggest.

18. The Apex operating line was initially margined based on volume of inventory and accounts receivable. Caps are described in the Credit Agreements, confirming to what extent ATB would loan against qualifying inventory and A/R. This provided normal course credit and margin limits for this kind of facility. The Credit Agreements imposed regular reporting requirements, to ensure ATB could monitor its margin exposure and the debtors' compliance with financial covenants.

19. This was reflective of a standard agricultural lending facility. The availability of credit would fluctuate, based on the borrower's monthly reporting, which would show the variation to ATB's collateral base, and account for things like volumes, aging and other factors affecting collateral value.

20. The determination of Apex's margin limit was always made on the basis of its margin formula. This was always set out in its Credit Agreements. ATB relied upon and followed the terms of the Credit Agreements, in determining the borrower's margin availability.

21. In March of 2020, after the completion of its first fiscal year, Apex was in default of its financial covenants, particularly its debt service coverage ratio. Apex revenues were down by approximately 20% from the comparative prior year (approximately $4.274 million, versus the previous year's $5.388 million).

22. ATB attributed a part of this reduction in revenue to the Herberts not continuing the distribution of soy meal. It appeared to ATB this had been a profitable element of the former enterprise.

23. Further, ATB considered the chicken operation to be either minimally profitable or operating at a loss. This was attributable, in part, to how Apex leased its chicken quota. Before the acquisition of Apex by 217 AB, Apex had leased 50% of its chicken quota from a third party. After its acquisition, Apex had to lease 100% of its chicken quota (half from a third party, and half from Calvin Boese). This compressed already thin margins in respect of the chicken operation. After factoring in all of the soft costs appurtenant to keeping that operation ongoing, ATB viewed that part of the business as likely generating negative cash flow.

24. The financial covenant default, at the end of the first year, was tolerated by ATB. It was only 9 months after the share acquisition by 217 AB, and the Herberts had advised ATB they were exploring alternatives to improve profitability. The Herberts advised they were trying to negotiate a better agreement with Cargill, a primary purchaser of Apex products.

25. In late 2020, Apex then suffered a boiler failure. ATB was advised by Apex this was a result of a pH imbalance within the equipment, causing sufficient damage to render it a total loss. This resulted in significant repair costs and a temporary shut down of the related operations.

26. Apex repaired the equipment from its own funds, as its insurer declined coverage, due to the type of failure that had occurred. This resulted in a temporary loss of revenue, from the period of shut down, and an additional significant reduction to working capital, given the repair was paid from company funds.

27. In 2021, Apex requested from ATB a new term loan, to support the Herberts moving an additional residence onto the Apex Lands. ATB advised the Herberts that approval of a new term loan would further decrease Apex's debt service coverage. The Herberts advised ATB that additional shareholder capital could be injected, if required, principally from sale proceeds of David Herbert's house in Medicine Hat.

28. ATB opted not to require a shareholder equity injection at that time. Apex was offside its debt service coverage ratio, but continued to demonstrate sufficient working capital.

29. Following March of 2021, the Apex credit facilities were reviewed again, for fiscal year end. ATB noted there was a breach of the debt service covenant, for a second consecutive year.

30. Defaults in respect of Apex's reporting had also been observed. Murray Herbert was primarily responsible for the Apex bookkeeping, and had reduced his personal involvement with Apex, while dealing with a medical issue. Reporting was provided late on various occasions and ATB requested that Apex engage someone else to assist the company with its obligations. The late reporting continued, and ATB is not aware of any steps being taken by Apex to find an alternate bookkeeper.

31. In November of 2021, ATB and Apex entered the Second Credit Agreement. Amendments were made to the existing credit facilities, including a revision to the margining formula, to account for priority and lienable payables. The intention of ATB was for priority payables and lienable payables to be subtracted, in the calculation for margin availability. This is normal course for margined loans, where the borrower's receivables may be subject to third-party priority claims. Such receivables are considered to be outside the lender's security envelope, so are excluded from the margin calculation.

32. In the Second Credit Agreement, an acknowledgement and non-waiver of the ongoing financial covenant default was also included, reserving ATB's rights in respect of the ongoing default.

33. ATB, the borrowers and the guarantors all signed the Second Credit Agreement. It was not noted, at that time, that the Second Credit Agreement included a drafting mistake, within the revised margin formula. Instead of subtracting priority payables from the margin formula, the agreement stated that priority payables would be added back in. This should have stated the opposite, and in ATB's view was clearly a typographical error.

34. I note Apex agreed it was clearly a clerical error. I note this from my review of pages 55 and 56 of the cross-examination of Steven Herbert, dated November 19, 2024. Mr. Herbert there stated that the margin formula in the Second Credit Agreement, although it said "plus" priority payables, was actually supposed to mean "less" priority payables. He stated, and I agree, the mistake was corrected in the later executed Third Credit Agreement, executed very shortly after (in January of 2022). I am not aware of any detriment to Apex that could have occurred within the approximate 60 days during which the drafting error was present, from November 2021 to the beginning of January, 2022. If anything, the drafting error was a detriment to ATB.

35. Through the fall of 2021, Apex advised ATB at certain times that it was experiencing ongoing challenges with respect to quality of available canola, commodity pricing, drought and other seasonal impacts. Further, Apex had negotiated a new agreement with Cargill, to produce a higher quality product. From that, Apex had contracted with third parties to acquire necessary inventory (specifically soy beans and corn), to support its anticipated new production requirements. This caused a short-term excess of inventory and shortage of working capital.

36. Apex requested from ATB a temporary bulge to its operating line, to assist with its over-stock, accumulating payables and accumulating receivables. ATB agreed to provide the temporary bulge, to give Apex some additional liquidity support. All of the parties executed the Third Credit Agreement in January of 2022, reflecting this. At that time, ATB advised Apex that the credit bulge would be temporary, to be reviewed again at the next "review date", which was set in the Third Credit Agreement as July 31, 2022.

37. In February of 2022, Apex suffered a fire loss. This resulted in major damage to its equipment and building and caused an immediate ceasing of two of its four revenue streams: the extrusion process and the roasting processes. The canola crushing operation and the broiler chickens were able to continue, each stream of operation not being dependent on the others.

38. Apex commenced an insurance claim with its insurer (Co-operators) and started to receive business interruption insurance payments. Accordingly, although EBITDA was severely impacted by the cessation of key operations, revenue was supplemented by the insurance payments.

39. In or around July of 2022, ATB was advised by Apex that its operating insurance was not going to be renewed by Co-operators. It was due to expire as of August 2022, which would mean Apex could no longer operate (aside from potentially raising the chickens), past that date.

40. Apex negotiated with its insurer for extensions to its existing insurance policy, firstly to October 2022, while it tried to source alternate insurance. Apex was not able to find an alternative insurance provider.

41. By August of 2022, Apex was in breach of its reporting covenants, including for failure to provide its financial statements from the prior fiscal year end. Apex was continuing to operate only a

portion of its business, and was sitting on excess inventory, some of which it was seeking to liquidate.

42. By October of 2022, Apex obtained a further extension from its insurer, up to December 2022. Around the same time, ATB agreed to reduce Apex's loan payment obligation, making it "interest only", to assist Apex in managing its strained cash flow. Apex was continuing to receive business interruption payments, and was negotiating a settlement with Co-operators for the outstanding property damage.

43. Concurrently, Apex and ATB discussed a further extension of the ATB credit facilities. On or about October 24, 2022, the Credit Amending Agreement was entered into and signed by all of the parties.

44. In the Credit Amending Agreement, Apex and the Herberts agreed Apex would not make capital expenditures without ATB's prior consent. This was important to ATB, as Apex would at some point be receiving the insurance proceeds from the damage that had occurred to ATB's collateral. ATB advised Apex that the proceeds would be disbursed on an invoice-approval basis, ensuring ATB had appropriate visibility in respect of the restoration of its collateral. I am advised by Andrew Walker, and verily believe, that the majority, if not all, of the parties' discussions on this point were verbal, by telephone.

45. Apex advised ATB, at around the same time, that Apex was intending to abandon the extrusion and roasting processes, in favour of undertaking a different canola crushing operation. The crushing was not affected by the fire. Apex viewed it as potentially a better alternative for the disposition of proceeds.

46. It was accordingly not clear to ATB whether Apex intended to restore and resume its prior business, or pursue a new (and accordingly speculative) business venture. In either scenario, it was prudent for ATB to be careful with how the proceeds of its collateral, being subject to ATB's general and specific security, would be disbursed.

47. In December of 2022, Apex obtained a further extension of its existing insurance coverage from its insurer, which was ultimately extended out to August of 2023.

48. ATB agreed to extend Apex's interest-only period out to August 2023, in ongoing good faith to support Apex.

49. In March of 2023, Apex exhausted its business interruption insurance payments. Apex and Co-operators shortly finalized the loss settlement. Apex expressly directed Co-operators to pay the insurance proceeds into an ATB account.

50. I note, in this regard, there was nothing done by ATB, in connection with its collateral proceeds or otherwise, that was "without notice" or "without agreement" of Apex. This allegation is made in the Plaintiff's Statement of Claim and other materials. I refute this. Apex directed the insurer to pay ATB's collateral proceeds to ATB. This was clearly not done without Apex's awareness and consent.

51. Certain requests were thereafter made by Apex, for capital expenditures from the collateral proceeds. ATB approved expenditures that it determined were appropriate, following these requests.

52. In this regard, ATB was responding to requests from Apex. ATB was not making suggestions for expenditures, providing operational advice, or otherwise involved in any way with Apex's operations. When Apex provided requests for funds, ATB reviewed such requests from the perspective of a lender, assessing its risk and ability to extend further credit.

53. To the extent ATB approved expenditures, it was providing ongoing support to this borrower, in good faith. The borrower was managing its business; ATB was managing its credit risk.

54. In or around July of 2023, Apex was advised by its insurer that its existing insurance policy would not be further extended. Without insurance, Apex would cease crushing canola (and the extrusion and roasting remained offline since the fire).

55. Apex advised ATB that it had terminated all non-shareholder employees and effectively ceased operations.

56. ATB determined it was necessary to issue demands at that point. ATB demanded repayment of amounts owing under its credit facilities and issued statutory notices under the bankruptcy legislation and *Farm Debt Mediation Act* ("**FDMA**"). Copies of the ATB demand letters and statutory notices are attached hereto, marked as **Exhibit "M"**.

57. I note, prior to the demands being issued, Steven Herbert filed a Consumer Proposal.

58. By August of 2023, ATB advised Apex that it had capped credit lines and would only provide further credit on an invoice-approval basis, for exceptional items. The business no longer had organic cash flow, had a severely impacted balance sheet and had not presented to ATB any possible solution for the repayment of its indebtedness. ATB was not in a position to provide further credit, without significant risk to its possibility of repayment.

59. In good faith, ATB agreed to continue to provide credit support for the then-current broiler chicken cycle, but advised Apex that the existing cycle would be the last that ATB would support. To ATB's knowledge, there was a flock of chickens still upon the Apex lands, at that time slated to be completed by October of 2023. ATB agreed to continue to fund approved costs for that specific flock, so as to prevent possible detrimental loss, but once the flock was finished and sold, ATB advised it would not support the acquisition of another.

60. For context, ATB still had the view that the chicken operation was most likely generating negative cash flow. This aspect of the business was not capable of supporting the ongoing other major cash-flow shortfalls, nor any meaningful repayment of the accelerated indebtedness. ATB's willingness to fund necessary expenses, at this time, was again provided only in good faith, to support this borrower.

61. On or about August 29, 2023, the Debtor Companies, Murray Herbert and Carolyn Herbert filed for protection under the FDMA. Those parties were then subject to a stay, which prevented ATB from taking any enforcement steps. The FDMA process was in place initially until September 27, 2023, then extended to October 27, 2023, then to November 26, 2023, and finally to December 26, 2023. No solution for the indebtedness to ATB was resolved.

62. Throughout this time, and from time to time before and after the ATB demands had been issued, Apex and ATB had discussed terms of a possible forbearance agreement, including proposals for time and managing funding to rebuild the damaged property.

63. In respect of the repair/construction prospect, ATB had advised Apex that it would need basic comfort that the building would be properly built, if ATB was to commit further funds. That meant construction to code, with appropriate engineering/appraisal. ATB also advised that it required Apex to engage a financial advisor, to assist ATB in understanding the business viability and support for financing. ATB iterated that a construction consultant would need to be engaged, and a financial advisor, and an appraisal obtained. This was principally discussed in telephone communications among the parties, but also summarized in emails. A copy of email correspondence between ATB and Apex (through the Herberts) is attached hereto, marked as **Exhibit "N"**.

64. Apex started to acquire materials for the rebuild, and advised ATB that it intended to re-engage some of its former employees to attend to the reconstruction. To ATB's knowledge, these employees were not regularly employed in the construction industry. Apex had not provided to ATB any engineering report for the building. No construction consultant was engaged, nor a financial advisor.

65. As Apex had no funds in its operating account, no apparent access to capital, and was intending to commence the rebuild without proper speculations on a highly specialized building (with staff who were not commonly engaged in the construction industry), ATB was not supportive. This would constitute a serious risk to ATB's remaining collateral and any further credit. ATB had no comfort the facility could be completed, or that it would be built to code. If not built to code, ATB could not confirm the building would be insurable for hazard. In any event, Apex could not obtain operating insurance. It was appropriate, in ATB's view, that the proceeds of ATB's collateral should not be committed to Apex's proposed plan, in view of the circumstances.

66. After the FDMA period ended, the Debtor Companies and the Herberts filed their Statement of Claim against ATB, dated January 25, 2024. Those parties claim ATB was responsible for the failure of their business.

67. In February of 2024, ATB reiterated its demands for repayment. On March 21, 2024, ATB filed a Statement of Defence and filed a Counterclaim, wherein ATB seeks payment of its loan indebtedness.

68. In May of 2024, ATB effected a "soft seizure" of the assets located at the Apex Lands. ATB elected to leave all seized assets under a bailee's undertaking, at that time, so as not to create unnecessary disruption, assuming Apex may be continuing to raise chickens.

69. At about the same time, it appears Apex had commissioned from Colliers an appraisal of the Apex lands. In this regard, I have reviewed the appraisal that is attached to the Affidavit of Murray Herbert, sworn September 13, 2024 (the "**MH September Affidavit**"), as Exhibit "H". That appraisal is dated effective May 10, 2024.

70. I note that appraisal includes various provisos, putting conditions on the suggested valuations that are given. From ATB's perspective, this greatly reduces the utility of the appraisal, as it is based on material hypotheticals, which provides no basis for ATB to understand its current security position.

71. Problems that I have noted within the appraisal, in respect of it being a reasonable estimate of value, include:

    (a) At page 59 of the appraisal, it states:

> As a result of the fire that damaged the soybean roasting process and its associated dust collection, components of the original facility are now inoperable. It is our understanding that the owner does not wish to reinstitute this process due to the enhanced risk posed by a similar fire event in the future. It is the intention of the owner to utilize the insurance claim proceeds to expand upon the canola pressing extrusion processes, thereby enhancing the efficiency and corresponding margins for these processes while mitigating future fire risk.

As I've noted, above, ATB was aware the owners, in 2023, were not wanting to restore and rebuilt the prior extrusion and roasting operation. They wanted to use ATB's collateral proceeds for development of a new operation relating to the crushing. Any new venture is necessarily speculative, being a theoretical new operation, with unproven viability and no forecasts, which substantially increases the risk profile for any lender to provide credit in such a scenario.

(b) At page 60 of the appraisal, it states:

> It is again to be noted that this opinion of value reflects a "value in use" and does not necessarily reflect the value of the property if offered in the local market.

The appraisal describes how the Apex Lands, when the land itself is separated from the "operating business", have really no material value. The lands are approximately 21 acres, with specialized buildings on it. The Land Value, for the Apex Lands, when the business is excluded, is described at page 58 of the appraisal as being $225,000.

(c) The obvious problem, is that Apex has no operating business. Apex additionally has no ability to continue a business, absent a significant equity infusion and the ability to obtain insurance. This greatly devalues ATB's collateral value, and particularly puts ATB's estimated actual recovery well below ATB's current indebtedness. ATB is owed in excess of $3.5 million.

(d) At Appendix A, the appraisal describes the Contingent and Limiting Conditions. The appraiser clarifies the "Value In Use" methodology, and how this is dependent upon the operating business. The appraisal states (with my emphasis added):

> The value estimated herein is therefore the market value "In Use". This implies that if the property were to be sold that the property would be marketed as a going concern and the sale would include the ongoing business operation. <u>It is noted that the property value as vacant could be significantly less than the "In Use" value, particularly if the vacancy resulted from a failure of the existing feed mill and poultry production facility operation</u>.

72. Based on the foregoing, ATB views its collateral value in the Apex Lands as being substantially less than ATB's current indebtedness.

73. ATB is accordingly prudently and reasonably pursuing all aspects of recovery, within its broader security envelope.

Funds Applied on Account of the Murray Herbert and Carolyn Herbert Indebtedness

74. As described above, Murray Herbert and Carolyn Herbert are joint and several guarantors of the indebtedness owing to ATB. They have provided to ATB the Herbert Mortgages and the Herbert GSA, as security for their joint and respective indebtedness.

75. Murray and Carolyn carry on farming operations upon the Herbert Lands. In the MH September Affidavit, I note Murray describes that he made applications from time to time to the Canadian Canola Growers Association ("**CCGA**"), for additional credit support.

76. In connection with CCGA funding, $171,178 was deposited to Murray and Carolyn's ATB farming account on November 28, 2023. This deposit was made after ATB had earlier issued demands to Murray and Carolyn and accelerated all indebtedness. The account was accordingly restricted to deposit-only.

77. I note the MH September Affidavit indicates Murray wanted to use the funds to pay other creditors. He would have used the funds for farming expenses, or subsequently for repayment of CCGA indebtedness. In my view, this ignores the fact ATB is a secured creditor of Murray and Carolyn and has significant indebtedness outstanding. ATB was not agreeable to other creditors being repaid in priority to ATB.

78. In the MH September Affidavit, Murray states that ATB postponed its security to CCGA, to facilitate specific loan advances. He attaches as his Exhibit "F" a copy of the CCGA 2023/24 Application package. A part of that is a "Priority Agreement with a Secured Creditor", which is signed by ATB. It is two pages, marked Page 17 and Page 18 of the CCGA 2023/24 Application package. A copy of the Priority Agreement with a Secured Creditor is attached hereto, marked as **Exhibit O"**, for ease of reference.

79. The Priority Agreement with a Secured Creditor is a document requested by CCGA, from time to time, when CCGA loan advances are to be made to the applicant farmer. ATB is commonly requested to sign a new Priority Agreement with a Secured Creditor before each separate CCGA advance is made. ATB views these priority agreements as advance-specific; they are not general postponements of ATB to all present and future CCGA advances. This is reflected in the language of the agreement, which refers to "an advance", "the advance" and "the above mentioned advance". It does not provide a general postponement to any or all future advances, and ATB does not view this postponement request from CCGA as providing that.

80. Murray states, in the MH September Affidavit, "I require this postponement once again…" ATB is not willing to provide its postponement, once again. ATB would like to be repaid its indebtedness and is taking prudent steps to reduce its significant exposure.

81. I note that Murray, in the MH September Affidavit as a part of Exhibit "F", has included an email wherein it appears he sent to CCGA a request that they deposit the next advance to an account other than at ATB. He attaches a VOID cheque, with the financial institution and account details blacked-out. I note this, as it is a breach by the borrowers of the ATB Credit Agreements, to establish banking with, and direct funds to, institutions other than ATB.

82. On October 1, 2024, the monies in the ATB farm account for Murray and Carolyn Herbert were set off and applied by ATB as against the outstanding indebtedness, such that the indebtedness

of Apex was reduced, and the same amount deducted from the remaining amount owing under the Murray and Carolyn joint guarantee.

83. No amounts have been received from David Herbert or Steven Herbert at this time.

84. The indebtedness owing to ATB by the Counterclaim Defendants,, inclusive of interest accrued up to January 2, 2025, is as follows:

Apex	Term Loan 766 - *******3700 Outstanding Balance $626,959.84 Interest $67,835.37 **TOTAL as of January 2, 2025 $694,795.21** Per Diem $102.20 Term Loan 766 - *******1800 Outstanding Balance $1,737,580.70 Interest $180,630.25 **TOTAL as of January 2, 2025 $1,918,210.95** Per Diem $307.05 Term Loan 766 - *******8500 Outstanding Balance $244,350.96 Interest $25,775.73 **TOTAL as of January 2, 2025 $270,126.69** Per Diem $43.18 Revolving Line of Credit Loan 766 - *******1500 Outstanding Balance $178,841.30 Interest $3,686.46 **TOTAL as of January 2, 2025 $182,527.76** Per Diem $36.50
217 AB	Commercial Term Loan 766 - 35652871600 Outstanding Balance $381,268.94 Interest $40,512.09 **TOTAL as of January 2, 2025 $421,781.03** Per Diem $62.15
David Herbert	For his guarantees of Apex and 217 AB, a total of $1,687,708.19
Murray Herbert	For his guarantees of Apex and 217 AB, a total of $1,687,708.19 (less the $171,178 offset, to be accounted for)
Carolyn Herbert	For her guarantees of Apex and 217 AB, a total of $1,687,708.19 (less the $171,178 offset, to be accounted for)

In addition to these amounts, ATB is owed its further accruing interest, and all of its costs, including legal costs on a solicitor and client, full indemnity basis (all together, the "**Indebtedness**").

85. Under his guarantees, Steven Herbert is also contingently liable to ATB for the aggregate amount of $1,513,425, reflecting the limited guarantees given in respect of Apex ($1,100,000) and 217 Alta ($413,425). Upon and after the date of demand by ATB, Steven's indebtedness will then accrue interest in accordance with the terms of the guarantees.

Appropriateness of Receivership and Dismissal of the Plaintiffs' Claim

86. It is ATB's view that there is no reasonable path for ATB to pursue recovery of its Indebtedness, other than through receivership.

87. ATB has the right to appoint a receiver in its credit documents. These are signed by all of the debtor parties. This right exists in respect of both Debtor Companies and the Herbert Lands.

88. ATB seeks the appointment of a receiver as there is no logical or reasonable alternative at this time. The Debtor Companies are essentially inoperative, and presumably inoperable for the inability to obtain insurance. The Debtor Companies have no organic cash flow to service basic interest accruals, let alone to promote meaningful repayment. Absent debt service, the debtors' obligations will increase over any period of delay, being detrimental to ATB, subordinate creditors, other stakeholders and the debtors themselves.

89. ATB has no clarity in respect of current operations, the state of inventory, whether or not chicken flocks continue to be raised, the currency of sale contracts, and whether or not appropriate winter care is in place for the inoperative buildings and property comprising the majority of Apex's diminished balance sheet.

90. The Debtor Companies, and Murray and Carolyn, have had the benefit of, not just ATB's extended patience, cooperation from and after the fire loss, and lengthy discussions in trying to reach a forbearance, but also a lengthy stay period imposed by their FDMA filings, all of which ultimately resolved no solution.

91. I am concerned that ATB's collateral position will continue to deteriorate, should a receiver not be appointed. This follows the Debtor Companies' intention to commence reconstruction processes without appropriate engineering and safeguards, the ongoing liquidation of inventory, and the ongoing production of chickens (viewed as likely generating further losses), among all other factors I've already described. Appointment of a receiver provides an immediate solution with appropriate amelioration of otherwise expanding losses.

92. BDO Canada Limited has confirmed its consent to act as receiver, if so appointed.

Lifting of the Stay as Against Steven Herbert

93. In April, 2023, Steven Herbert filed a consumer proposal, with Bromwich & Smith Inc., LIT as the administrator of his proposal (the "**Proposal**").

94. ATB's guarantees had not been demanded upon, at the time of Steven's Proposal, so would have been contingent liabilities.

95. As a result of Steven's Proposal, ATB understands there is a general stay of proceedings in place in respect of his creditors. ATB did not demand against Steven, at the same time as it demanded against the other guarantors. Steven's guarantees are accordingly not accelerated and cannot be sued upon, unless the stay is lifted.

96. In the meantime, Steven sued ATB, commencing this action. He seeks termination of his guarantees, but has advantage of the stay that prevents ATB from counter-suing Steven, for his indebtedness.

97. I view this as being materially prejudicial to ATB. It is one-sided and unfair that Steven can avail the Court for his claims, all of which ATB denies, while ATB cannot sue Steven under his guarantees, which are plainly executed, valid on the face, and enforceable.

98. Moreover, I am not aware of any compromise that has been made by or against ATB under the Proposal. As the guarantee was not demanded at the time the Proposal was made, Steven's declared liabilities to his trustee do not include his guarantee indebtedness. I have no insight as to whether the Proposal was approved, and is currently up to date. At this time, I have no reason to believe ATB will see any return from Steven's Proposal, at all, so ATB should be granted leave to demand and seek repayment.

99. In ATB's view, the stay is also prejudicial to the other guarantors, as all the guarantors are liable for the same debt. If Steven is excluded from his payment obligation, this only increases the balance of indebtedness to be paid by the other guarantors.

100. ATB seeks leave of the Court so that it may amend its Counterclaim, to include Steven as a Defendant. ATB seeks a declaration that demand upon Steven, under his guarantees, is deemed effective on the same date of service of the Amended Statement of Claim.

101. To my knowledge, no Statement of Defence to Counterclaim has yet been filed, so I understand from ATB's legal counsel, Derek Pontin at Dentons Canada LLP, there is generally no restriction to ATB's pleading being amended at this time.

Summary of Relief Sought

102. There is no benefit to any further delay in repayment by the debtors of their respective obligations to ATB.

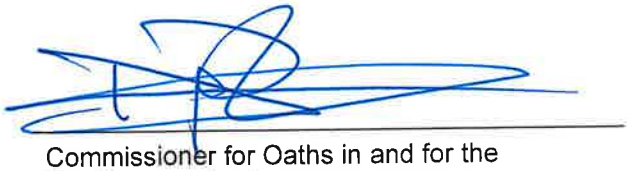
103. I make this Affidavit in support of ATB's application for appointment of a receiver in respect of the Debtor Companies and the Herbert Lands, in furtherance of timely and efficient resolution.

104. I further make this Affidavit in support of summary judgment for ATB, including against Steven. Its loan facilities, present indebtedness and entitlement are clearly set out herein.

105. I further make this Affidavit in support of summary dismissal of the Plaintiffs' claim against ATB, for having no merit.

106. I note in their respective Affidavits, Steven and Murray Herbert state they can and will "undertake to post any security for damages relating to the application for an injunction as this court may require to be deposited". I make this Affidavit in support of an Order for security for costs to be paid into Court, for the benefit of ATB, as there is otherwise significant risk that ATB will incur material costs in successfully defending this litigation, which the debtors will be unable to repay.

SWORN BEFORE ME at the City of Calgary, Alberta, this 5th day of January, 2025)



Commissioner for Oaths in and for the Province of Alberta)

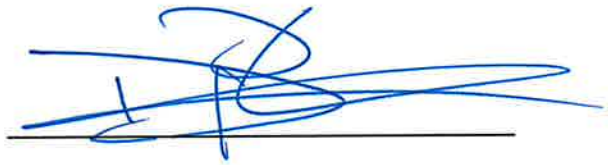
Derek Pontin
Barrister & Solicitor



REHMAN MULJI

This is Exhibit "A"

To the Affidavit of Rehman Mulji, Sworn January 5, 2025



Commissioner for Oaths in the Province of Alberta

Derek Pontin, Barrister and Solicitor

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

Date of Search: 2023/10/31
Time of Search: 11:45 AM
Search provided by: ELDOR-WAL REGISTRATIONS (1987) LTD
Service Request Number: 40775038
Customer Reference Number:

Corporate Access Number: 2010768485
Business Number:
Legal Entity Name: APEX NUTRI-SOLUTIONS INC.

Name History:

Previous Legal Entity Name	Date of Name Change (YYYY/MM/DD)
FIELD & FEATHER INC.	2007/03/19

Legal Entity Status: Active
Alberta Corporation Type: Named Alberta Corporation
Registration Date: 2003/11/20 YYYY/MM/DD
Date of Last Status Change: 2009/05/25 YYYY/MM/DD

Revival/Restoration Date: 2009/05/25 YYYY/MM/DD

Registered Office:
Street: 5016 - 52 STREET
City: CAMROSE
Province: ALBERTA
Postal Code: T4V1V7

Records Address:
Street: 5016 - 52 STREET
City: CAMROSE
Province: ALBERTA
Postal Code: T4V1V7

Email Address: CORPORATE@FWSLLP.CA

Primary Agent for Service:

Last Name	First Name	Middle Name	Firm Name	Street	City	Province	Postal Code	Email
HANSEN	STEVEN		FARNHAM WEST STOLEE	5016 - 52 STREET	CAMROSE	ALBERTA	T4V1V7	CORPORATE@FWSLLP.CA

			KAMBEITZ LLP					

Directors:

Last Name: HERBERT
First Name: DAVID
Street/Box Number: BOX 94
City: EDBERG
Province: ALBERTA
Postal Code: T0B1J0

Last Name: HERBERT
First Name: STEVEN
Street/Box Number: BOX 73
City: EDBERG
Province: ALBERTA
Postal Code: T0B1J0

Last Name: HERBERT
First Name: MURRAY
Street/Box Number: BOX 88
City: EDBERG
Province: ALBERTA
Postal Code: T0B1J0

Voting Shareholders:

Legal Entity Name: 2175551 ALBERTA LTD.
Corporate Access Number: 2021755513
Street: BOX 173
City: EDBERG
Province: ALBERTA
Postal Code: T0B1J0
Percent Of Voting Shares: 100

Details From Current Articles:

The information in this legal entity table supersedes equivalent electronic attachments

Share Structure: SEE ATTACHMENT
Share Transfers Restrictions: SEE ATTACHMENT
Min Number Of Directors: 1
Max Number Of Directors: 10
Business Restricted To: NONE
Business Restricted From: NONE

Other Provisions: SEE ATTACHMENT

Other Information:

Last Annual Return Filed:

File Year	Date Filed (YYYY/MM/DD)
2022	2022/12/15

Filing History:

List Date (YYYY/MM/DD)	Type of Filing
2003/11/20	Incorporate Alberta Corporation
2007/03/19	Name Change Alberta Corporation
2009/01/02	Status Changed to Start for Failure to File Annual Returns
2009/05/02	Status Changed to Struck for Failure to File Annual Returns
2009/05/25	Initiate Revival of Alberta Corporation
2009/05/25	Complete Revival of Alberta Corporation
2009/05/26	Change Address
2017/01/13	Name/Structure Change Alberta Corporation
2019/07/25	Change Director / Shareholder
2022/12/15	Enter Annual Returns for Alberta and Extra-Provincial Corp.

Attachments:

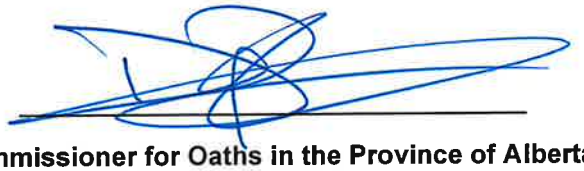
Attachment Type	Microfilm Bar Code	Date Recorded (YYYY/MM/DD)
Share Structure	ELECTRONIC	2003/11/20
Restrictions on Share Transfers	ELECTRONIC	2003/11/20
Other Rules or Provisions	ELECTRONIC	2003/11/20
Share Structure	ELECTRONIC	2017/01/13

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"

To the Affidavit of Rehman Mulji, Sworn January 5, 2025



Commissioner for Oaths in the Province of Alberta

Derek Pontin, Barrister and Solicitor

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

Date of Search: 2023/10/31
Time of Search: 11:45 AM
Search provided by: ELDOR-WAL REGISTRATIONS (1987) LTD
Service Request Number: 40775042
Customer Reference Number:

Corporate Access Number: 2021755513
Business Number: 706561883
Legal Entity Name: 2175551 ALBERTA LTD.

Legal Entity Status: Active
Alberta Corporation Type: Numbered Alberta Corporation
Registration Date: 2019/02/26 YYYY/MM/DD

Registered Office:
Street: 5016 - 52 STREET
City: CAMROSE
Province: ALBERTA
Postal Code: T4V1V7

Records Address:
Street: 5016 - 52 STREET
City: CAMROSE
Province: ALBERTA
Postal Code: T4V1V7

Email Address: CORPORATE@FWSLLP.CA

Primary Agent for Service:

Last Name	First Name	Middle Name	Firm Name	Street	City	Province	Postal Code	Email
HANSEN	STEVEN		FARNHAM WEST STOLEE KAMBEITZ LLP	5016 - 52 ST	CAMROSE	ALBERTA	T4V1V7	CORPORATE@FWSLLP.CA

Directors:

Last Name: HERBERT
First Name: MURRAY

Street/Box Number: BOX 88
City: EDBERG
Province: ALBERTA
Postal Code: T0B1J0

Last Name: HERBERT
First Name: STEVEN
Street/Box Number: BOX 73
City: EDBERG
Province: ALBERTA
Postal Code: T0B1J0

Last Name: HERBERT
First Name: DAVID
Street/Box Number: BOX 94
City: EDBERG
Province: ALBERTA
Postal Code: T0B1J0

Voting Shareholders:

Last Name: HERBERT
First Name: MURRAY
Street: BOX 88
City: EDBERG
Province: ALBERTA
Postal Code: T0B1J0
Percent Of Voting Shares: 22.22

Last Name: HERBERT
First Name: KAYLIN
Street: BOX 73
City: EDBERG
Province: ALBERTA
Postal Code: T0B1J0
Percent Of Voting Shares: 11.11

Last Name: HERBERT
First Name: TAMMY
Street: BOX 94
City: EDBERG
Province: ALBERTA
Postal Code: T0B1J0
Percent Of Voting Shares: 11.11

Last Name: HERBERT

First Name:	STEVEN
Street:	BOX 73
City:	EDBERG
Province:	ALBERTA
Postal Code:	T0B1J0
Percent Of Voting Shares:	22.22

Last Name:	HERBERT
First Name:	DAVID
Street:	BOX 94
City:	EDBERG
Province:	ALBERTA
Postal Code:	T0B1J0
Percent Of Voting Shares:	22.22

Last Name:	HERBERT
First Name:	CAROLYN
Street:	BOX 88
City:	EDBERG
Province:	ALBERTA
Postal Code:	T0B1J0
Percent Of Voting Shares:	11.11

Details From Current Articles:

The information in this legal entity table supersedes equivalent electronic attachments

Share Structure:	SEE ATTACHED SCHEDULE
Share Transfers Restrictions:	SHARE TRANSFER IS PROHIBITED WITHOUT THE CONSENT OF A MAJORITY OF THE DIRECTORS TO BE SIGNIFIED BY A RESOLUTION PASSED BY THE BOARD OF DIRECTORS
Min Number Of Directors:	1
Max Number Of Directors:	10
Business Restricted To:	THERE ARE NO RESTRICTIONS
Business Restricted From:	THERE ARE NO RESTRICTIONS
Other Provisions:	SEE ATTACHED SCHEDULE

Holding Shares In:

Legal Entity Name
APEX NUTRI-SOLUTIONS INC.

Other Information:

Last Annual Return Filed:

File Year	Date Filed (YYYY/MM/DD)
2023	2023/03/01

Filing History:

List Date (YYYY/MM/DD)	Type of Filing
2019/02/26	Incorporate Alberta Corporation
2020/02/23	Update BN
2020/09/30	Change Director / Shareholder
2023/03/01	Enter Annual Returns for Alberta and Extra-Provincial Corp.

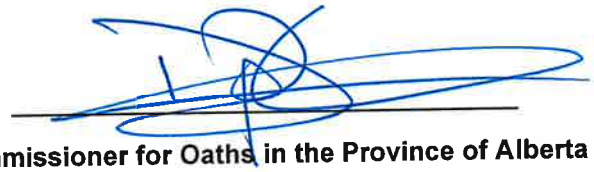
Attachments:

Attachment Type	Microfilm Bar Code	Date Recorded (YYYY/MM/DD)
Share Structure	ELECTRONIC	2019/02/26
Other Rules or Provisions	ELECTRONIC	2019/02/26

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-1"

To the Affidavit of Rehman Mulji, Sworn January 5, 2025



Commissioner for Oaths in the Province of Alberta

Derek Pontin, Barrister and Solicitor

Camrose Branch
#700, 7300 - 48 Avenue
Camrose, Alberta T4V 4W2
Phone: 780-385-4106

March 19, 2019

Apex Nutri-Solutions Inc.
PO Box 173
Edberg, Alberta T0B 1J0

Attn: Steven ~~Hebert~~ Herbert, David ~~Habert~~ Herbert, and Murray Herbert

Dear Sirs:

ATB Financial, previously Alberta Treasury Branches ("ATB") has approved and offers financial assistance on the terms and conditions in the attached Commitment Letter.

You may accept our offer by returning the enclosed duplicate of this letter, signed as indicated below, by 4:00 p.m. mountain standard time ("MST") on or before April 17, 2019 or our offer will automatically expire. This correspondence may be executed electronically; this correspondence may be delivered by email, facsimile or other functionally-equivalent electronic means. We reserve the right to cancel our offer at any time prior to acceptance.

Thank you for your business.

Yours truly,

ATB

Per: _____
Amber Campbell
Relationship Manager

Encl.

Accepted this day of March, 2019

BORROWER

Apex Nutri-Solutions Inc.

_____
Per: David Herbert

Date Accepted: March 30, 2019

_____
Per: Steven Herbert

Date Accepted: March 30, 2019

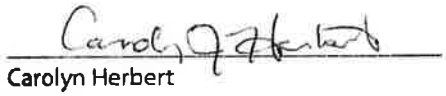
ATB Financial™

GUARANTORS



Murray Herbert

Date Accepted:



Carolyn Herbert

Date Accepted:



David Herbert

Date Accepted: March 30, 2019



Steven Herbert

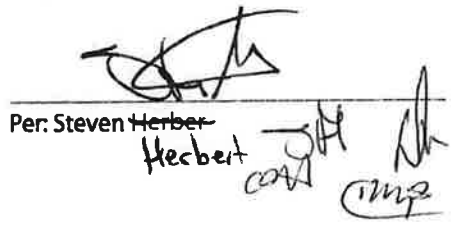
Date Accepted: March 30, 2019

2175551 Alberta Ltd.



Per: David Herbert

Date Accepted: March 30, 2019



Per: Steven ~~Herber~~ Herbert

Date Accepted: March 30, 2019

ATB Financial™

LENDER:	ATB FINANCIAL, previously Alberta Treasury Branches ("ATB")
BORROWER:	**Apex Nutri-Solutions Inc.**
GUARANTORS:	**Murray Herbert**
	Carolyn Herbert
	David Herbert
	Steven Herbert
	2175551 Alberta Ltd.

1. **DETAILS OF CREDIT FACILITIES (EACH REFERRED TO AS A "CREDIT FACILITY"):**

Credit Facility #1 - Operating Credit Facility (Revolving) – $500,000.00

- is available by way of Prime-based loans.
  - Interest will be calculated from the date or dates funds are advanced on the daily outstanding principal at Prime plus 2.00% per annum and will be payable on the last day of each month.
- is to be used for day to day Expenses of Borrower.
- advances will be limited to the amount (the **"Margin Limit"**) equal to the lesser of:
  - the maximum principal amount of this Credit Facility; and
  - the aggregate of (a) 75% of Good Accounts Receivable of Borrower plus (b) 50% (to a maximum of $250,000.00) of Inventory of Borrower
- may be prepaid in whole or in part at any time without penalty.
- Borrower may borrow, repay and reborrow up to this Credit Facility amount above but not exceeding the Margin Limit. Principal advances and repayments to be in the minimum sum of $0.01 or multiples of it.
- is payable in full on demand by Lender.

Credit Facility #2 – Non-Revolving, Reducing Credit Facility ("Term Loan") - $2,200,000

- is available by way of
  - Prime-based loans
    - Interest will be calculated from the date or dates funds are advanced on the daily outstanding principal at Prime plus 1.00% per annum.
    - may be prepaid in whole or in part at any time without penalty.
- is available by way of one-draw on or before May 31, 2019. Unless approved by Lender in writing, any amount not drawn on or before that date will be cancelled and no longer available to the Borrower.

- is to be used for Apex Facility and Broiler Barn.

- is non-revolving. Amounts repaid may not be reborrowed.

- is payable in full on demand by Lender but in any event no later than February 28, 2020 **("this Credit Facility's Maturity Date").**

- Borrower shall make blended payments of $17,500.00 per month on the last day of each month commencing no more than 45 days after the date of the initial advance, to be applied at Lender's option firstly to accrued interest and secondly to principal, with the balance of all amounts owing under this Credit Facility being due and payable in full on demand by Lender but in any event no later than this Credit Facility's Maturity Date. Payment amounts are subject to adjustment on notice to Borrower to ensure amortization period of 180 months is maintained.

- For Term Loans and for each advance drawn under an Evergreen Line of Credit Facility, the Borrower may apply, in writing, at any time to the Lender to change the applicable interest rate from a fixed rate Credit Facility to a variable rate Credit Facility. If approval is granted, the Borrower shall pay: (a) all out-of-pocket expenses incurred by the Lender; (b) a fee of 3 months' interest on the principal balance outstanding as at the date of conversion or the Interest Rate Differential, whichever is greater; and (c) all accrued interest up to the conversion date.

- Borrower may apply at any time to Lender to change the applicable interest rate from a variable rate to a fixed rate. If approval is granted, the Borrower will pay:

  a) An administration fee of:

     (i) $500 for a Term Loan with an outstanding balance of $100,000 or less;

     (ii) $750 for a Term Loan with an outstanding balance greater than $100,000 up to and including $500,000;

     (iii) $1,000 for a Term Loan with an outstanding balance greater than $500,000;

  b) All out of pocket expenses incurred by Lender; and

  c) All accrued interest to the conversion date.

Credit Facility #3 – Non-Revolving, Reducing Credit Facility ("Term Loan") - $676,575.00

- is available by way of
  - Prime-based loans
    - Interest will be calculated from the date or dates funds are advanced on the daily outstanding principal at Prime plus 0.50% per annum.
    - may be prepaid in whole or in part at any time without penalty.

- is available by way of one-draw on or before May 31, 2019. Unless approved by Lender in writing, any amount not drawn on or before that date will be cancelled and no longer available to the Borrower.

- is to be used for Farmland Financing Apex Nutri Solutions Inc. share purchase

- is non-revolving. Amounts repaid may not be re-borrowed.

- is payable in full on demand by Lender but in any event no later than February 28, 2020 **("this Credit Facility's Maturity Date").**

- Borrower shall make blended payments of $3,200.00 per month on the last day for monthly of each month commencing no more than 45 days after the date of the initial advance, to be applied at Lender's option firstly to accrued interest and secondly to principal, with the balance of all amounts owing under this Credit Facility being due and payable in full on demand by Lender but in any event no later than this Credit Facility's Maturity Date. Payment amounts are subject to adjustment on notice to Borrower to ensure amortization period of 420 months is maintained

- For Term Loans and for each advance drawn under an Evergreen Line of Credit Facility, the Borrower may apply, in writing, at any time to the Lender to change the applicable interest rate from a fixed rate Credit Facility to a variable rate Credit Facility. If approval is granted, the Borrower shall pay: (a) all out-of-pocket expenses incurred by the Lender; (b) a fee of 3 months' interest on the principal balance outstanding as at the date of conversion or the Interest Rate Differential, whichever is greater; and (c) all accrued interest up to the conversion date.

- Borrower may apply at any time to Lender to change the applicable interest rate from a variable rate to a fixed rate. If approval is granted, the Borrower will pay:

  a) An administration fee of:

     (i) $500 for a Term Loan with an outstanding balance of $100,000 or less;

     (ii) $750 for a Term Loan with an outstanding balance greater than $100,000 up to and including $500,000;

     (iii) $1,000 for a Term Loan with an outstanding balance greater than $500,000;

  b) All out of pocket expenses incurred by Lender; and

  c) All accrued interest to the conversion date.

Credit Facility #4 – Alberta Agri-Industry BusinessCard Mastercard – $50,000.00 (called the Business Credit Limit in the Agreement)

- interest will be calculated on the total interest bearing balance at a fixed rate of 19.90% per annum.

- minimum monthly payment of 1.00% of the new balance at payment due date is required.

- other terms and conditions are outlined in the ATB Financial Mastercard cardholder agreement in effect from time to time.

2. **NEXT REVIEW DATE:**

All Credit Facilities are demand facilities and are subject to review by Lender at any time in its sole discretion and at least annually. The next annual review date has been set for February 28, 2020 but may be set at an earlier or later date at the sole discretion of Lender.

3. **FEES:**

- Non-refundable application fee of $12,706.00 is payable on acceptance of this offer.

- A fee of $100.00 is payable for loan administration, payable monthly

- Any amount in excess of established Credit Facilities may be subject to a fee where Lender in its sole discretion permits excess Borrowings, if any.

- For reports or statements not received within the stipulated periods (and without limiting Lender's rights by virtue of such default), Borrower will be subject to a fee of $250 per month (per annual report or statement) for each late reporting occurrence.

Lender is hereby authorized to debit Borrower's account for any unpaid fees.

4. **SECURITY DOCUMENTS**:

All security documents (whether held or later delivered) (collectively referred to as the "**Security Documents**") shall secure all Credit Facilities and all other obligations of Borrower to Lender (whether present or future, direct or indirect, contingent or matured).

The security documents required at this time are as follows:

(a) General Security Agreement from Borrower providing a security interest over all present and after acquired personal property

(b) Land Mortgage in the principal sum of $2,200,000.00 from Borrower constituting a first fixed charge on the lands located at Plan 1820044 Block 1 Lot 1 Ptn of Sec 31 43 19 W4

(c) General Assignment of Leases and Rents in respect of the lands described above, to be registered by way of Caveat at Land Titles Office

(d) Continuing Joint and Several Guarantee from Murray Herbert and Carolyn Herbert - limited to $1,100,000.00, supported by the following:

- Land Mortgage in the principal sum of $1,100,000.00 from Guarantors constituting a third fixed charge on the lands located at SE 25-43-20-W4, NE 24-43-20-W4, and SE 26-43-20-W4
- Deposit of Security Agreement
- Independent Legal Advice from Carolyn Herbert

(e) Continuing Guarantee from David Herbert - limited to $1,100,000.00, supported by the following:

- Deposit of Security Agreement
- Postponement of mortgage in favor of ATB

(f) Continuing Guarantee from Steven Herbert - limited to $1,100,000.00

- Deposit of Security Agreement

(g) Continuing Guarantee from 2175551 Alberta Ltd. - unlimited, supported by the following:

- Corporate Guarantee Resolution
- Deposit of Security Agreement
- General Security Agreement from Guarantor providing a security interest over all present and after acquired personal property

(h) Postponement and Assignment of Claims from Doug Herbert

The Security Documents are to be registered in the following jurisdictions: Alberta.

5. **REPRESENTATIONS AND WARRANTIES:**

Borrower represents and warrants to Lender that:

(a) each Loan Party (other than any that are individuals) is duly incorporated or duly created, validly existing and duly registered or qualified to carry on business in the Province of Alberta and in each other jurisdiction where it carries on any material business;

(b) the execution, delivery and performance by Borrower and each Guarantor (if any) of this agreement and each Security Document to which it is a party have been duly authorized by all necessary actions and do not violate its governing documents or any applicable laws or agreements to which it is subject or by which it is bound;

(c) the most recent financial statements of Borrower and, if applicable, any Guarantor, provided to Lender fairly present its financial position as of the date thereof and its results of operations and cash flows for the fiscal period covered thereby and, since the date of such financial statements, there has occurred no material adverse change in its business or financial condition;

(d) each Loan Party has good and marketable title to all of its properties and assets, free and clear of any encumbrances other than Permitted Encumbrances;

(e) Borrower has no Subsidiaries

All representations and warranties are deemed to be repeated by Borrower on each request for an advance hereunder.

6. **REPORTING COVENANTS:**

Borrower covenants with Lender that it will provide the following to Lender:

(a) Within 120 days after the end of each of its fiscal years, unconsolidated financial statements of Borrower on a review engagement basis and prepared by a firm of qualified accountants. If audited financial statements are not currently required, Lender reserves the right to require audited financial statements

(b) within 120 days after the end of each of its fiscal years, unconsolidated financial statements of Guarantor 2175551 Alberta Ltd. on a notice to reader basis and prepared by a firm of qualified accountants. If audited financial statements are not currently required, Lender reserves the right to require audited financial statements

(c) within 120 days after the end of each of its fiscal years, combined financial statements of Guarantors Apex Nutri Solutions Inc. and 2175551 Alberta Ltd. on a notice to reader basis and prepared by a firm of qualified accountants. If audited financial statements are not currently required, Lender reserves the right to require audited financial statements

(d) within 20 days following the end of each calendar month, internally produced financial statements of Borrower

(e) within 20 days following the end of each calendar month, accounts payable and accounts receivables listings and statements of inventory value as at the end of such month and giving separate listings and statements for each business location of Borrower certified by a senior officer of Borrower

(f) on request, any further information regarding the assets, operations and financial condition of Borrower and any Guarantor that Lender may from time to time reasonably require

7. **POSITIVE COVENANTS:**

Borrower covenants with Lender that:

(a) it will pay to Lender when due all amounts (whether principal, interest or other sums) owing by it to Lender from time to time;

(b) it will pay to Lender on demand, all legal (on a solicitor and his own client, full indemnity basis) and other costs incurred by Lender in respect of all Credit Facilities including the preparation, registration and any realization on the Security Documents and other related matters;

(c) it will deliver to Lender the Security Documents, in all cases in form and substance acceptable to Lender and Lender's solicitor;

(d) it will ensure that each Loan Party maintains appropriate types and amounts of insurance with Lender shown as first loss payee on any property insurance covering any assets on which Lender has security, with such other terms as Lender may require;

(e) it will promptly advise Lender, in writing, of any significant loss or damage to the property of any Loan Party;

(f) it will ensure that each Loan Party maintains its corporate or partnership status (if applicable) in good standing and maintains, repairs and keeps in good working order and condition all of its property and assets;

(g) it will permit Lender at any reasonable time or times and on reasonable prior notice to enter the premises of each Loan Party and to inspect its property and operation and to examine and copy all of its relevant books of accounts and records;

(h) it will ensure that each Loan Party remits when due all sums owing to tax and other governmental authorities including, without limitation, any sums in respect of employees and GST, and provides proof to Lender upon request;

(i) it will ensure that each Loan Party complies with all applicable laws, permits and regulations including, without limitation, those relating to the environment, and obtains and maintains all necessary licenses, permits, authorizations and approvals which are required to be obtained and maintained by it in the operation of its business;

8. **NEGATIVE COVENANTS:**

Borrower covenants with Lender that, except with the prior written consent of Lender, Borrower will not and will not permit any Loan Party to:

(a) create or permit to exist any mortgage, charge, lien, encumbrance or other security interest on any of its present or future assets, other than Permitted Encumbrances;

(b) sell, lease or otherwise dispose of any assets except (i) inventory sold, leased or disposed of in the ordinary course of business, (ii) obsolete equipment which is being replaced with equipment of equivalent value, and (iii) assets sold, leased or disposed of during a fiscal year having an aggregate fair market value not exceeding $50,000.00, for such fiscal year;

(c) provide financial assistance (by means of a loan, guarantee or otherwise) to any person other than Lender;

(d) pay to or for the benefit of shareholders or persons associated with shareholders (within the meaning of the *Alberta Business Corporations Act*) by way of salaries, bonuses, dividends, management fees, repayment of loans or otherwise, any amount which would cause the breach of a provision hereof;

(e) amalgamate, consolidate or merge with any person other than a Loan Party or enter into any partnership with any other person unless the partnership becomes a Loan Party hereunder and provides security in favour of Lender;

(f) consent to or facilitate a change in the ownership of its shares **or** allow a material change in its management without the prior written consent of Lender;

(g) acquire any assets in or move any assets to a jurisdiction where Lender has not registered the Security Documents;

(h) operate accounts with or otherwise conduct any banking business with any financial institution other than Lender;

(i) enter into any commodity, currency or interest rate hedging arrangement which is not used for risk management in relation to its business but is entered into for speculative purposes;

9. **FINANCIAL COVENANTS:**

Borrower will not at any time, without the prior written consent of Lender, breach the following restrictions:

(a) permit the Working Capital Ratio to fall below 1.20:1;

(b) permit the Debt Service Coverage ratio to be less than 1.20:1

(c) common and Preferred Shares remain fully restricted based on Review Engagement financial statement of Apex Nutri-Soultions Inc. and Notice To Reader of 2175551 Alberta Ltd.

Each of the above financial ratios shall be maintained at all times

10. **CONDITIONS PRECEDENT:**

It is a condition precedent to each advance hereunder that, at the time of such advance, all representations and warranties hereunder must be true and there must be no default hereunder or under any Security Document. In addition, no Credit Facility will be available until the following conditions precedent have been satisfied, unless waived by Lender:

(a) Lender is satisfied that no prior liens, mortgages, charges, encumbrances, writs or other security interests are registered against any Loan Party's assets other than as permitted by Lender;

(b) Lender has received all Security Documents and all registrations and filings have been completed in Alberta, in all cases in form and substance satisfactory to Lender;

(c) Borrower and Guarantor (if any) have provided all authorizations and all financial statements, appraisals, environmental reports and other information that Lender may require, including, but not limited to:

- Sunlife Assurance Company of Canada Group Creditor's Life Insurance – application or waiver
- Credit Information and Alberta Land Titles Office Name Search Consent Form;
- Form 1153 Solicitor's Opinion Letter (Pre-disbursement - Solicitor);

- Proof of Registration/Approval – Natural Resources Conservation Board regarding 24,000.00 bird broiler operation (Pre-disbursement - Solicitor);

- Evidence of Property Taxes Paid (Pre-disbursement - Solicitor);

- Canada Revenue Agency Clearance Searches confirming Payroll Source Deductions and GST remittances are up to date including WCB (Pre-disbursement - Solicitor);

- Finalized Corporate Documentation of Apex Nutri Solutions Inc. and 2175551 Alberta Ltd. showing shareholder breakdown (Pre-disbursement - Solicitor)

(d) Lender has received payment of all fees due in respect hereof

(e) Lender is satisfied as to the value of Borrower's and any Guarantor's assets and financial condition and each Loan Party's ability to carry on business and repay any amount owed to Lender from time to time;

11. **AUTHORIZATIONS AND SUPPORTING DOCUMENTS:**

Borrower has delivered or will deliver the following authorizations and supporting documents to Lender:

(a) Corporate Borrower and Corporate Guarantors:

- Incorporation documents including Certificate of Incorporation, Articles of Incorporation (including any amendments) and last Notice of Directors

- Banking resolution in form provided by Lender or otherwise acceptable to Lender

- Certified Directors' Resolution

(b) ATB Financial Mastercard Cardholder Agreement

(c) Certificate – Agricultural Operation Practices Act – Corporation

(d) NRCB Approval/Registration

(e) Checklist – Confined Feeding Operations (CFO)

(f) Any other documentation deemed necessary

(g) Appraisal

12. **DRAWDOWNS, PAYMENTS AND EVIDENCE OF INDEBTEDNESS:**

(a) Borrower may cancel the availability of any unused portion of a Credit Facility on 5 Business Days' notice. Any such cancellation is irrevocable.

(b) All interest rates specified are nominal annual rates. The effective annual rate in any case will vary with payment frequency. The annual rates of interest or fees to which the rates calculated in accordance with this agreement are equivalent are the rates so calculated multiplied by the actual number of days in the calendar year in which such calculation is made and divided by 365.

(c) If any amount due hereunder is not paid when due, Borrower shall pay interest on such unpaid amount including, without limitation, interest on interest if and to the fullest extent permitted by applicable law at a rate per annum equal to the rate payable hereunder on such amount as if it were not in arrears.

(d) The branch of Lender (the **"Branch of Account"**) where Borrower maintains an account and through which the Borrowings will be made available is located at Camrose Branch #700, 7300 - 48 Avenue Camrose, Alberta T4V 4W2. Funds under the Credit Facilities will be advanced into and repaid from account no. 766 – to be determined at the Branch of Account or such other branch or account as Borrower and Lender may agree upon from time to time.

(e) Lender shall open and maintain at the Branch of Account accounts and records evidencing the Borrowings made available to Borrower by Lender under this agreement. Lender shall record the principal amount of each Borrowing and the payment of principal, interest and fees and all other amounts becoming due to Lender under this agreement. Lender's accounts and records constitute, in the absence of manifest error, conclusive evidence of the indebtedness of Borrower to Lender pursuant to this agreement.

(f) Borrower authorizes and directs Lender to automatically debit, by mechanical, electronic or manual means, any bank account of Borrower maintained with Lender for all amounts payable by Borrower to Lender pursuant to this agreement. Any amount due on a day other than a Business Day shall be deemed to be due on the Business Day next following such day and interest shall accrue accordingly.

13. **EVENTS OF DEFAULT:**

All Credit Facilities are payable in full on demand by Lender. Without restricting the Lender's right to demand payment at any time, Lender may, by notice to Borrower, terminate any or all of the Credit Facilities and demand immediate payment and, failing such immediate payment, Lender may realize under the Security Documents as Lender thinks fit in any of the following events:

(a) if Borrower defaults in paying when due all or any part of its indebtedness or other liability to Lender;

(b) if Borrower or a Guarantor (if any) defaults in the observance or performance of any of its covenants or obligations hereunder or in any of the Security Documents (other than as provided under section (a) above), or in any other document under which Borrower or a Guarantor (if any) is obligated to Lender and, in any such case, the default continues after notice from Lender;

(c) if any event or circumstance occurs which has or would reasonably be expected to have a Material Adverse Effect (as determined by Lender in its sole discretion);

(d) if an order is made, an effective resolution passed or a petition is filed for the winding up of the affairs of Borrower or a Guarantor (if any) or if a receiver or liquidator of Borrower or a Guarantor (if any) or any part of its assets is appointed; or

(e) if Borrower or a Guarantor (if any) becomes insolvent or makes a general assignment for the benefit of its creditors or an assignment in bankruptcy or files a proposal or notice of intention to file a proposal under the *Bankruptcy and Insolvency Act* or otherwise acknowledges its insolvency or if a bankruptcy petition is filed or receiving order is made against Borrower or a Guarantor (if any) and is not being disputed in good faith.

(f) Notwithstanding anything else contained herein, in the case of default by Borrower, Lender may apply payments received during a period of default in whatever order it may elect, as between the Credit Facilities, to any interest owed thereunder, any fees or charges or any other obligations of the Borrower.

14. **MISCELLANEOUS:**

(a) If applicable, the Borrower agrees to waive the two (2) day time period for delivery of the *Fair Trading Act* disclosure statement. If applicable, the Borrower may notify the Lender, in writing, of the Borrower's intention to withdraw from this commitment letter within two (2) days from signing it and if the Borrower withdraws, it has the right to be relieved from any obligations under this commitment letter

and receive a refund of any payments made hereunder except any of the following fees which may have been incurred by the Lender and charged to the Borrower: (i) search or registration costs paid to a registry or agent, (ii) fees for any inspection, appraisal, survey or environmental audit report obtained by the Borrower and used by the Lender, (iii) mortgage insurance premium on a high ratio mortgage and (iv) casualty insurance premium.

(b) Within the term of each Credit Facility hereunder, the Lender may issue a renewal offer presenting various options for the renewal of such Credit Facility. Provided the Credit Facility is not then in default and the balance of the principal, interest and other sums due and payable hereunder is not paid in full, then the Credit Facility may be renewed based upon the terms and conditions in such renewal offer as selected by the Lender (in its sole discretion) and the terms and conditions of this commitment letter (as amended by such renewal offer) will otherwise continue in full force and effect.

(c) The Lender may send the Borrower monthly statements (if applicable), notices or demands for payment to the latest address the Lender has for the Borrower in the Lender's records. Any statement, notice or demand shall be deemed to be received by the Borrower on the date received (if delivered personally) or the fifth day after the Lender has mailed it to the Borrower (if mailed). If there are multiple Borrowers hereunder, then communication to any one of them is deemed to be communication to all.

(d) Lender, without restriction, may waive, in writing, the satisfaction, observance or performance of any of the provisions of this Commitment Letter. The obligations of a Guarantor (if any) will not be diminished, discharged or otherwise affected by or as a result of any such waiver except to the extent that such waiver relates to an obligation of such Guarantor. Any waiver by Lender of the strict performance of any provision hereof will not be deemed to be a waiver of any subsequent default and any partial exercise of any right or remedy by Lender shall not be deemed to affect any other right or remedy to which Lender may be entitled.

(e) Where more than one person, firm or corporation signs this agreement as Borrower, each party is jointly and severally liable for any such obligation hereunder and the Lender may require payment of all such amounts from any one of them or a portion from each.

(f) If any portion of this agreement is held invalid or unenforceable, the remainder of this agreement will not be affected and will be valid and enforceable to the fullest extent permitted by law. In the event of a conflict between the provisions hereof and of any Security Document or loan agreement, the provisions hereof shall prevail to the extent of the conflict.

(g) All interest payable hereunder bears interest as well after as before maturity, default and judgment with interest on overdue interest at the applicable rate payable hereunder. To the extent permitted by law, Borrower waives the provisions of the *Judgment Interest Act* (Alberta).

(h) Borrower shall indemnify Lender against all losses, liabilities, claims, damages or expenses (including, without limitation, legal expenses on a solicitor and his own client, full indemnity basis) incurred in connection with the Credit Facilities. This indemnity will survive the repayment or cancellation of any of the Credit Facilities or any termination of this agreement.

(i) For certainty, the permission to create a Permitted Encumbrance shall not be construed as a subordination or postponement, express or implied, of Lender's Security Documents to such Permitted Encumbrance.

(j) Time shall be of the essence in all provisions of this agreement.

(k) This agreement may be executed in counterpart.

(l) This agreement shall be governed by the laws of Alberta.

(m) Farnham West Stolee is designated as Lender's solicitor.

DEFINITIONS:

"**A Locations**" means Calgary, Edmonton.

"**B Locations**" means urban areas.

"**Borrowings**" means all amounts outstanding under the Credit Facilities or, if the context so requires, all amounts outstanding under one or more of the Credit Facilities or under one or more borrowing options of one or more of the Credit Facilities.

"**Business Day**" means a day excluding Saturday and Sunday on which Lender is open for business in Alberta.

"**Cash Flow Available To Service Debt**" ***[use this definition for business Borrowers]*** means, in respect of Borrower for any period, the net income of Borrower determined on a consolidated basis in accordance with GAAP; provided that (but without duplication) there shall be (i) added thereto depreciation, amortization and other non-cash charges, extraordinary expenses, any losses on disposal of fixed assets and Interest Expense and (ii) subtracted therefrom extraordinary income, gains on disposal of fixed assets, any reduction in shareholder loans and dividends declared during the period.

"**Cash Flow Available To Service Debt**" ***[use this definition for agricultural Borrowers]*** means Net Farming Income + Optional/Mandatory Inventory Adjustment-Previous Year – Optional/Mandatory Inventory Adjustment-Current Year + Depreciation/Capital Cost Allowance + Interest and bank charges + Extraordinary Expense - Extraordinary Income – Living Expenses (applicable to Non-Incorporated Farms) + Ending Accounts Receivable + Ending Inventory + Opening Accounts Payable – Opening Accounts Receivable – Opening Inventory – Closing Accounts Payable.

"**Current Assets**" means, for a day, the amount of current assets of Borrower as determined in accordance with GAAP on a consolidated basis.

"**Current Liabilities**" means for a day, the amount of current liabilities of the Borrower as determined in accordance with GAAP on a consolidated basis including only the Current Portion of the Long Term Debt of any Funded Debt.

"**Current Portion of Long Term Debt**" or "**Debt**" is determined based on the annual scheduled principal payments of Funded Debt required to be made in a 12 month period notwithstanding the fact that the entire portion of a demand facility may be or may not be shown as current in accordance with GAAP.

"**Debt Service Coverage**" means, for any period, the ratio of (i) Cash Flow Available to Service Debt, to (ii) Interest Expense and scheduled principal payments in respect of Funded Debt.

"**EBITDA**" means, for any period, net income (excluding extraordinary items) from continuing operations plus, to the extent deducted in determining net income, Interest Expense and income taxes accrued during the period and depreciation, depletion and amortization deducted for the period.

"**Equity**" means, at any time and as determined in accordance with GAAP on a consolidated basis, an amount equal to the amount of shareholders' equity of Borrower, including share capital, retained earnings and postponed advances (if postponed on terms and in a manner acceptable to Lender) but excluding advances to affiliates/shareholders, goodwill and intangible assets.

"**Funded Debt**" means, in respect of Borrower, all outstanding, non-postponed, interest-bearing debt (but only excluding such postponed debt if it is postponed on terms and in a manner acceptable to Lender) including capital leases (as defined according to GAAP), debt subject to scheduled repayment terms, credit card debt and letters of credit/guarantees.

"**Generally Accepted Accounting Principles**" or "**GAAP**" means generally accepted accounting principles as may be described in the Canadian Institute of Chartered Accountants Handbook.

"**Good Accounts Receivable**" means unencumbered accounts receivable of Borrower from Canadian ***[and U.S. if permitted by AFC]*** debtors excluding (i) bad or doubtful accounts; (ii) all amounts due from any affiliate, (iii) the entire amount of accounts, any portion of which is outstanding more than 90 days after billing date, provided that the under 90 day portion may be included where the over 90 day portion is less than 10% of the entire account, and provided that the entire account may be included where Lender has nevertheless designated the account as good, (iv) the amount of all holdbacks or contra accounts, and (v) any accounts which Lender has previously advised to be ineligible.

"**Guarantor**" means any persons which have provided or hereafter provide a guarantee in favour of Lender with respect to the Borrowings hereunder.

"**Interest Expense**" means, for any period, the cost of advances of credit during that period including actual interest charges, potential interest payable on any non-utilized portion of any revolving facility (including credit cards), the interest component of capital leases, capitalized interest, fees payable on bankers' acceptances and guaranteed notes and fees payable in respect of letters of credit and letters of guarantee.

"**Interest Rate Differential**" or "**IRD**" means the Lender's lost potential interest earnings on the Credit Facility calculated by taking the **lost earnings rate** and multiplying it by the amount that the Borrower prepays. The lost earnings rate is the difference between: (a) the interest rate that the Borrower is being charged at the time of prepayment (the "**Borrower's Rate**") and (b) the sum of: (i) the Lender's interest rate loan funding cost at the time of prepayment as determined by the Lender; and (ii) the **margin rate**, where the margin rate is equal to the difference between (A) the Borrower's Rate, and (B) the Lender's interest rate loan funding cost at the later of the granting of the Credit Facility and the latest renewal of the Credit Facility.

"**Inventory**" means unencumbered inventory of Borrower (including raw materials and finished goods but excluding work in progress) which is not subject to any security interest, encumbrance, right or claim which ranks or is capable of ranking in priority to Lender's security.

"**Loan Parties**" means, collectively, Borrower and all Guarantors, other than any Guarantors that are individuals.

"**Long Term Debt**" means, for a day and as determined in accordance with GAAP on a consolidated basis, all indebtedness, obligations and liabilities of Borrower which would be classified as long term debt upon a balance sheet of Borrower.

"**Material Adverse Effect**" refers to (i) a material adverse effect on the financial condition of Borrower or of any Guarantor, or (ii) a material adverse effect on the ability of Borrower or any Guarantor to repay amounts owing hereunder or under its guarantee in respect hereof.

"**Permitted Encumbrances**" means the following: (i) liens for taxes, assessments or governmental charges or by operation of law not yet due or delinquent or the validity of which is being contested in good faith, and (ii) security interests consented to in writing by Lender.

"**Pre-Sold Home**" means a home owned by and registered in the name of Borrower that has been sold to an arms length third party under an accepted and unconditional offer to purchase with a non-refundable deposit of at least 10% (at least 5% if the purchaser is obtaining an insured mortgage).

"**Prime**" means the prime-lending rate per annum established by Lender from time to time for commercial loans in Canadian dollars. Where the interest rate for a Credit Facility is based on Prime, the applicable rate on any day will depend on the Prime in effect on that day. The statement by Lender as to Prime and as to the rate of interest applicable to a Credit Facility on any day will be binding and conclusive for all purposes.

"**Residential Mortgage Loan Rate**" means the rate per annum established by Lender from time to time for residential mortgage loans in Canadian dollars.

"**Sales**" means the gross sales as reported in the Statement of Profit and Loss of Borrower's financial statement for the fiscal year.

"**Sales to Equity**" means, at any time, the ratio of Sales to Equity.

"**Show Home**" means a home owned by and registered in the name of Borrower whose primary purpose is to either house Borrower's sales office for a particular sub-division or to display the product line of Borrower. A Show Home is usually part of a show home parade and is usually not intended to be immediately sold.

"**Spec Home**" means a home owned by and registered in the name of Borrower that is intended to be immediately sold, but for which Borrower has not received and approved an accepted offer to purchase for the home. Removal of loans from this status must be supported by evidence of an unconditional offer to purchase with an arms length third party purchaser who has provided a non-refundable deposit of at least 10% (at least 5% if the purchaser is obtaining an insured mortgage).

"**Standby Letter of Credit**" means a standby letter of credit or a letter of guarantee issued by ATB or another financial institution at ATB's request.

"**Subsidiaries**" means (i) a person of which another person alone or in conjunction with its other subsidiaries owns an aggregate number of voting shares sufficient to elect a majority of the directors regardless of the manner in which other voting shares are voted; and (ii) a partnership of which at least a majority of the outstanding income interests or capital interests are directly or indirectly owned or controlled by such person and includes a person in like relation to a Subsidiary.

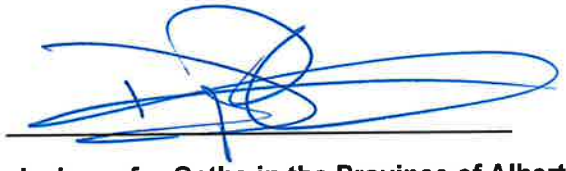
"**Total Debt**" means, in respect of Borrower, as of the end of any fiscal quarter and as determined in accordance with GAAP on a consolidated basis and without duplication, an amount equal to (i) the amount of Current Liabilities, plus, if not already included therein, the Current Portion of Long Term Debt, plus (ii) the aggregate of (a) the amount of Long Term Debt including the Borrowings, and (b) to the extent not included in Long Term Debt, obligations with respect to prepaid obligations and deferred revenues relating to third party obligations and the amount of all obligations outstanding under a capital lease or any sale-leaseback to the extent it constitutes a capital lease and shall exclude in any event postponed advances (if postponed on terms and in a manner acceptable to Lender).

"**Total Debt to Equity Ratio**" means, at any time, the ratio of (i) Total Debt to (ii) Equity.

"**Working Capital Ratio**" also known as the "**Current Ratio**" means, at any time, the ratio of (i) Current Assets to (ii) Current Liabilities.

This is Exhibit "C-2"

To the Affidavit of Rehman Mulji, Sworn January 5, 2025



Commissioner for Oaths in the Province of Alberta

Derek Pontin, Barrister and Solicitor

DocuSign Envelope ID: 05C4E644-BB48-4314-BDDD-0D5A4F95DC1E

ATB atb.com

Camrose
700, 7300 – 48 Avenue
Camrose, AB T4V 4W2
Phone: 780 385-4372

November 3, 2021

Apex Nutri-Solutions Inc
PO Box 173, Edberg AB
T0B 1J0

Attn: Steven Herbert, Murray Herbert, and/or David Herbert,

ATB Financial, previously Alberta Treasury Branches ("ATB") has approved and offers financial assistance on the terms and conditions in the attached Commitment Letter. This agreement amends and restates in its entirety our previous letter(s). Any borrowings outstanding under previous letter agreement(s) are deemed to be Borrowings hereunder under the related facility referenced herein.

You may accept our offer by returning the enclosed duplicate of this letter, signed as indicated below, by 4:00 p.m. mountain standard time ("MST") on or before December 02, 2021 or our offer will automatically expire. This correspondence may be executed electronically; this correspondence may be delivered by email, facsimile or other functionally-equivalent electronic means. We reserve the right to cancel our offer at any time prior to acceptance.

Thank you for your continued business.

Yours truly,

ATB

By: _____
Tyrion Rosiechuk
Relationship Manager

Per: DocuSigned by: Kevin Winters
Kevin Winters
Director

Encl.
Accepted this 17 day of NOV, 2021

BORROWER

Apex Nutri-Solutions Inc

Per: Steven Herbert

Date Accepted: Nov 17, 2021

Per: Murray Herbert

Date Accepted: Nov 17, 2021

DocuSign Envelope ID: 05C4E644-BB48-4314-BDDD-0D5A4F95DC1E

GUARANTOR(S)

2175551 Alberta Ltd

Per: _____ Steven Herbert — Date Accepted: Nov 17, 2021

Per: _____ David Herbert — Date Accepted: Nov. 17/2021

_____ Murray Herbert — Date Accepted: Nov 17/2021

Carolyn J Herbert
Carolyn Herbert — Date Accepted: Nov 17, 2021

_____ David Herbert — Date Accepted: Nov. 17/2021

_____ Steven Herbert — Date Accepted: Nov 17, 2021

DocuSign Envelope ID: 05C4E644-BB48-4314-BDDD-0D5A4F95DC1E

LENDER: ATB FINANCIAL, previously Alberta Treasury Branches ("ATB")

BORROWER: Apex Nutri-Solutions Inc.

GUARANTORS: 2175551 Alberta Ltd

Murray Herbert

Carolyn Herbert

David Herbert

Steven Herbert

1. **DETAILS OF CREDIT FACILITIES (EACH REFERRED TO AS A "CREDIT FACILITY"):**

Credit Facility #1 - Operating Credit Facility (Revolving) $500,000.00

- Is available by way of a Prime-based loan.
- Interest will be calculated from the date or dates funds are advanced on the daily outstanding principal at Prime plus 2.00% per annum and will be payable on the last day of each month.
- Is to be used for Agri-Plan RLOC to cover day-to-day expenses.
- Advances will be limited to the amount (the "**Margin Limit**") equal to the lesser of:
  - the maximum principal amount of this Credit Facility; and
  - the aggregate of:
    (a) 75% of Eligible Accounts Receivable, plus
    (b) 50% (to a maximum of $250,000.00) of eligible Inventory plus
    (c) Priority Payables and Lienable Payables.
- May be prepaid in whole or in part at any time without penalty.
- Borrower may borrow, repay and reborrow up to this Credit Facility amount but not exceeding the Margin Limit. Principal advances and repayments to be in the minimum sum of $0.01 or multiples of it.
- Is payable in full on demand by Lender.

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Credit Facility #2 – Non-Revolving, Reducing Credit Facility ("Term Loan") $1,900,678.68

- was available by way of Prime-based loans
- Interest will be calculated from the date or dates funds are advanced on the daily outstanding principal at Prime plus 1.00% per annum.
- May be prepaid in whole or in part at any time without penalty
- was funded on June 28, 2019
- was used for Apex Facility and Broiler Barn.
- is non-revolving. Amounts repaid may not be reborrowed.
- is payable in full on demand by Lender but in any event no later than July 31, 2022 (**"this Credit Facility's Maturity Date"**).
- Borrower shall continue to make monthly blended payments of $17,500.00 on the last day of each month continuing November 30, 2021 to be applied at Lender's option firstly to accrued interest and secondly to principal, with the balance of all amounts owing under this Credit Facility being due and payable in full on demand by Lender but in any event no later than this Credit Facility's Maturity Date. Payment amounts are subject to adjustment on notice to Borrower to ensure amortization period of 180 months is maintained.
- Payments will be applied, at the Lender's option, firstly to accrued interest and secondly to principal.
- For Term Loans and for each advance drawn under an Evergreen Line of Credit Facility, the Borrower may apply, in writing, at any time to the Lender to change the applicable interest rate from a fixed rate Credit Facility to a variable rate Credit Facility. If approval is granted, the Borrower shall pay: (a) all out-of-pocket expenses incurred by the Lender; (b) a fee of 3 months interest on the principal balance outstanding as at the date of conversion or the Interest Rate Differential, whichever is greater; and (c) all accrued interest up to the conversion date
- Borrower may apply at any time to Lender to change the applicable interest rate from a variable rate to a fixed rate. If approval is granted, the Borrower will pay:

  a) An administration fee of:

     (i) $500 for a Term Loan with an outstanding balance of $100,000 or less;
     (ii) $750 for a Term Loan with an outstanding balance greater than $100,000 up to and including $500,000;
     (iii) $1,000 for a Term Loan with an outstanding balance greater than $500,000;

  b) All out of pocket expenses incurred by Lender; and

  c) All accrued interest to the conversion date.

Credit Facility #3 – Non-Revolving, Reducing Credit Facility ("Term Loan") $640,059.62

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- was available by way of Prime-based loans
- Interest will be calculated from the date or dates funds are advanced on the daily outstanding principal at Prime plus 0.50% per annum.
- May be prepaid in whole or in part at any time without penalty.
- was funded on June28, 2019
- was used for Farmland Financing - Apex Nutri Solutions Inc share purchase.
- is non-revolving. Amounts repaid may not be reborrowed.
- is payable in full on demand by Lender but in any event no later than July 31, 2022 ("this Credit Facility's Maturity Date")
- Borrower shall continue to make monthly blended payments of $3,200.00 on the last day of each month continuing November 30, 2021, to be applied at Lender's option firstly to accrued interest and secondly to principal, with the balance of all amounts owing under this Credit Facility being due and payable in full on demand by Lender but in any event no later than this Credit Facility's Maturity Date. Payment amounts are subject to adjustment on notice to Borrower to ensure amortization period of 420 months is maintained.
- Payments will be applied, at the Lender's option, firstly to accrued interest and secondly to principal.

  For Term Loans and for each advance drawn under an Evergreen Line of Credit Facility, the Borrower may apply, in writing, at any time to the Lender to change the applicable interest rate from a fixed rate Credit Facility to a variable rate Credit Facility. If approval is granted, the Borrower shall pay: (a) all out-of-pocket expenses incurred by the Lender; (b) a fee of 3 months interest on the principal balance outstanding as at the date of conversion or the Interest Rate Differential, whichever is greater; and (c) all accrued interest up to the conversion date

- Borrower may apply at any time to Lender to change the applicable interest rate from a variable rate to a fixed rate. If approval is granted, the Borrower will pay:

  a) An administration fee of:

     (i) $500 for a Term Loan with an outstanding balance of $100,000 or less;
     (ii) $750 for a Term Loan with an outstanding balance greater than $100,000 up to and including $500,000;
     (iii) $1,000 for a Term Loan with an outstanding balance greater than $500,000;

  b) All out of pocket expenses incurred by Lender; and

  c) All accrued interest to the conversion date.

Credit Facility #4 – Non-Revolving, Reducing Credit Facility ("Term Loan") $260,945.92 Currently Advanced $206,703.32

- was available by way of Prime-based loans
- Interest will be calculated from the date or dates funds are advanced on the daily outstanding principal at Prime plus 1.00% per annum.

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- Is available by way of Prime-based loans
- May be prepaid in whole or in part at any time without penalty
- was partially funded on November 30, 2020 with the remaining balance available by way of multiple draws on or before March 31, 2022. Unless approved by Lender in writing, any amount not drawn on or before that date will be cancelled and no longer available to the Borrower.
- is to be used for To move existing home onto Apex property
- is non-revolving. Amounts repaid may not be reborrowed.
- is payable in full on demand by Lender but in any event no later than July 31, 2022 ("this Credit Facility's Maturity Date")
- Borrower shall continue to make monthly blended payments of $2,000.00 on the last day of each month continuing November 30, 2021, to be applied at Lender's option firstly to accrued interest and secondly to principal, with the balance of all amounts owing under this Credit Facility being due and payable in full on demand by Lender but in any event no later than this Credit Facility's Maturity Date. Payment amounts are subject to adjustment on notice to Borrower to ensure amortization period of 240 months is maintained.
- Payments will be applied, at the Lender's option, firstly to accrued interest and secondly to principal.
- For Term Loans and for each advance drawn under an Evergreen Line of Credit Facility, the Borrower may apply, in writing, at any time to the Lender to change the applicable interest rate from a fixed rate Credit Facility to a variable rate Credit Facility. If approval is granted, the Borrower shall pay: (a) all out-of-pocket expenses incurred by the Lender; (b) a fee of 3 months' interest on the principal balance outstanding as at the date of conversion or the Interest Rate Differential, whichever is greater; and (c) all accrued interest up to the conversion date
- Borrower may apply at any time to Lender to change the applicable interest rate from a variable rate to a fixed rate. If approval is granted, the Borrower will pay:

  a) An administration fee of:

     (i) $500 for a Term Loan with an outstanding balance of $100,000 or less;
     (ii) $750 for a Term Loan with an outstanding balance greater than $100,000 up to and including $500,000;
     (iii) $1,000 for a Term Loan with an outstanding balance greater than $500,000;

  b) All out of pocket expenses incurred by Lender; and

  c) All accrued interest to the conversion date.

Credit Facility #5 - Alberta Agri-Industry BusinessCard Mastercard $50,000.00 (called the Business Credit Limit in the Agreement)

- interest will be calculated on the total interest-bearing balance a variable rate of Prime Plus 15.95% per annum.
- minimum monthly payment of 1.00% of the new balance at payment due date is required.

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- other terms and conditions are outlined in the ATB Financial Mastercard cardholder agreement in effect from time to time.

2. **NEXT REVIEW DATE:**

All Credit Facilities are demand facilities and are subject to review by Lender at any time in its sole discretion and at least annually. The next annual review date has been set for July 31, 2022 but may be set at an earlier or later date at the sole discretion of Lender.

3. **FEES:**

- A fee of $100.00 is payable for loan administration, payable monthly.
- A non-refundable renewal fee of $750.00 that has already been paid
- Renewal fee is payable annually in an amount determined by Lender.
- A fee of $50.00 is payable on each drawdown under Credit Facility #4
- Any amount in excess of established Credit Facilities may be subject to a fee where Lender in its sole discretion permits excess Borrowings, if any.
- For reports or statements not received within the stipulated periods (and without limiting Lender's rights by virtue of such default), Borrower will be subject to a fee of $250.00 per month (per monthly or quarterly report or statement) and $250.00 per month (per annual report or statement) for each late reporting occurrence.

Lender is hereby authorized to debit Borrower's account for any unpaid fees.

4. **SECURITY DOCUMENTS:**

All security documents (whether held or later delivered) (collectively referred to as the "**Security Documents**") shall secure all Credit Facilities and all other obligations of Borrower to Lender (whether present or future, direct or indirect, contingent or matured).

The parties acknowledge that the following security documents are currently held:

(a) General Security Agreement from Borrower providing a security interest over all present and after acquired personal property and accounts receivables and inventory

(b) Land Mortgage in the principal sum of $2,200,000.00 from Borrower constituting a first fixed charge, registered at Alberta Land Titles Office covering the lands located at Plan 1820044 Block 1 Lot and Portion of Sec 31 43 19 W4

(c) Amending Agreement covering Plan 1820044 Block 1 Lot and Portion of Sec 31 43 19 W4, increasing ATB's original mortgage principal sum from $2,200,000.00 to $2,400,000.00, registered at Alberta Land Titles Office

(d) General Assignment of Leases and Rents, covering Plan 1820044 Block 1 Lot 1 registered by way of Caveat at Alberta Land Titles Office

DocuSign Envelope ID: 05C4E644-BB48-4314-BDDD-0D5A4F95DC1E

(e) Continuing Guarantee from 2175551 Alberta Ltd (Guarantor) - Unlimited ,supported by the following:

- Deposit of Security Agreement, pledging:
  - General Security Agreement from Guarantor providing a security interest over all present and after acquired personal property registered at Alberta Personal Property Registry

(f) Continuing Joint and Several Guarantee from Murray Herbert and Carolyn Herbert (Guarantor) - Limited to $1,100,000.00 , supported by the following:

- Deposit of Security Agreement, pledging:

- Land Mortgage in the principal sum of $1,100,000.00 from Guarantors constituting a second fixed charge, registered at Alberta Land Titles Office covering the lands located at SE 25 43 20 W4, NE 24 43 20 W4 and SE 26 43 20 W4

- Letter of Independent Legal Advice from Carolyn Herbert

(g) Continuing Guarantee from David Herbert (Guarantor) – $1,100,000.00 ,supported by the following:

- Deposit of Security Agreement, pledging:
  - Postponement regarding mortgage in the amount of $316,000.00 on farmland SE 25 42 20 W4 registered at Alberta Land Titles Office, registration # 092 110 166 in favor of ATB

(h) Continuing Guarantee from Steven Herbert (Guarantor) – $1,100,000.00

(i) Postponement from Doug Herbert regarding mortgage of $260,000.00 on farmland NE 24 43 20 W4 registered at Alberta Land Titles Office, registration # 092 110 163

5. REPRESENTATIONS AND WARRANTIES:

Borrower represents and warrants to Lender that:

(a) each Loan Party (other than any that are individuals) is duly incorporated or duly created, validly existing and duly registered or qualified to carry on business in the Province of Alberta and in each other jurisdiction where it carries on any material business;

(b) the execution, delivery and performance by Borrower and each Guarantor (if any) of this agreement and each Security Document to which it is a party have been duly authorized by all necessary actions and do not violate its governing documents or any applicable laws or agreements to which it is subject or by which it is bound;

(c) the most recent financial statements of Borrower and, if applicable, any Guarantor, provided to Lender fairly present its financial position as of the date thereof and its results of operations and cash flows for the fiscal period covered thereby and, since the date of such financial statements, there has occurred no material adverse change in its business or financial condition;

(d) each Loan Party has good and marketable title to all of its properties and assets, free and clear of any encumbrances other than Permitted Encumbrances;

(e) Borrower has no Subsidiaries

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All representations and warranties are deemed to be repeated by Borrower on each request for an advance hereunder.

6. **REPORTING COVENANTS:**

Borrower covenants with Lender that it will provide the following to Lender:

(a) within 90 days after the end of each of its fiscal years unconsolidated financial statements of Borrower on review engagement basis and prepared by a firm of qualified accountants. If audited financial statements are not currently required, Lender reserves the right to require audited financial statements

(b) within 90 days after the end of each of its fiscal years unconsolidated financial statements of 2175551 Alberta Ltd (Guarantor) on a a notice to reader basis and prepared by a firm of qualified accountants. If audited financial statements are not currently required, Lender reserves the right to require audited financial statements

(c) within 90 days after the end of each of its fiscal years combined financial statements of Apex Nutri-Solutions Inc and 2175551 Alberta Ltd on a a notice to reader basis and prepared by a firm of qualified accountants. If audited financial statements are not currently required, Lender reserves the right to require audited financial statements

(d) within 90 days after the end of each of its first year, Personal Financial Statements from statements of Borrower

(e) within 30 days following the end of each of its first 3 fiscal quarters, internally produced financial statements of Guarantors

(f) within 20 days following the end of each calendar month, accounts payable listings including the identification of priority payables and lienable payables including PMSI's accounts receivables listings and statements of inventory value as at the end of such month and giving separate listings and statements of each business location of Borrower certified by a senior officer of Borrower

(g) within 90 days after the end of each of its fiscal years, projections for next fiscal year broken down on a monthly basis reflecting anticipated income and expenses

(h) on request any further information regarding the assets, operations and financial condition of Borrower and any Guarantor that Lender may from time to time reasonably require

7. **POSITIVE COVENANTS:**

Borrower covenants with Lender that:

(a) it will pay to Lender when due all amounts (whether principal, interest or other sums) owing by it to Lender from time to time;

(b) it will pay to Lender on demand, all legal (on a solicitor and his own client, full indemnity basis) and other costs incurred by Lender in respect of all Credit Facilities including the preparation, registration and any realization on the Security Documents and other related matters;

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(c) it will deliver to Lender the Security Documents, in all cases in form and substance acceptable to Lender and Lender's solicitor;

(d) it will ensure that each Loan Party maintains appropriate types and amounts of insurance with Lender shown as first loss payee on any property insurance covering any assets on which Lender has security, with such other terms as Lender may require;

(e) it will promptly advise Lender, in writing, of any significant loss or damage to the property of any Loan Party;

(f) it will ensure that each Loan Party maintains its corporate or partnership status (if applicable) in good standing and maintains, repairs and keeps in good working order and condition all of its property and assets;

(g) it will permit Lender at any reasonable time or times and on reasonable prior notice to enter the premises of each Loan Party and to inspect its property and operation and to examine and copy all of its relevant books of accounts and records;

(h) it will ensure that each Loan Party remits when due all sums owing to tax and other governmental authorities including, without limitation, any sums in respect of employees and GST, and provides proof to Lender upon request;

(i) it will ensure that each Loan Party complies with all applicable laws, permits and regulations including, without limitation, those relating to the environment, and obtains and maintains all necessary licenses, permits, authorizations and approvals which are required to be obtained and maintained by it in the operation of its business;

8. **NEGATIVE COVENANTS:**

Borrower covenants with Lender that, except with the prior written consent of Lender, Borrower will not and will not permit any Loan Party to:

(a) Create or permit to exist any mortgage, charge, lien, encumbrance or other security interest on any of it's present or future assets, other than Permitted Encumbrances:

(b) sell, lease or otherwise dispose of any assets except:

(i) inventory sold, leased or disposed of in the ordinary course of business,

(ii) obsolete equipment which is being replaced with equipment of equivalent value, and

(iii) assets sold, leased or disposed of during a fiscal year having an aggregate fair market value not exceeding $25,000.00 CAD, for such fiscal year;

(c) provide financial assistance (by means of a loan, guarantee or otherwise) to any person other than Lender;

(d) pay to or for the benefit of shareholders or persons associated with shareholders (within the meaning of the *Alberta Business Corporations Act*) by way of salaries, bonuses, dividends, management fees, repayment of loans or otherwise, any amount which would cause the breach of a provision hereof;

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(e) amalgamate, consolidate or merge with any person other than a Loan Party or enter into any partnership with any other person unless the partnership becomes a Loan Party hereunder and provides security in favour of Lender;

(f) consent to or facilitate a change in the ownership of its shares or allow a material change in its management without the prior written consent of Lender;

(g) acquire any assets in or move any assets to a jurisdiction where Lender has not registered the Security Documents;

(h) operate accounts with or otherwise conduct any banking business with any financial institution other than Lender;

(i) enter into any commodity, currency or interest rate hedging arrangement which is not used for risk management in relation to its business but is entered into for speculative purposes;

(j) Non-Waiver

It is acknowledged by the Borrower that the Borrower is currently in breach of the following Covenants as measured against the March 31 2021 Consolidated Year End Financial Statements:

	Required	Actual
Debt Service Coverage Ratio	1.20:1	1.02:1

Notwithstanding the foregoing, any excusing, overlooking or waiver by ATB of any default, breach or non-observance of any of the terms of this Commitment Letter, or in respect to any ATB documents, shall not constitute a waiver by ATB of its rights under this Commitment Letter, or pursuant to any or more of the Security Documents, in respect of any continuing or subsequent default, breach or non-performance, so as to defeat in any way the rights of ATB for the recovery of any indebtedness

9. FINANCIAL COVENANTS:

Borrower will not at any time, without the prior written consent of Lender, breach the following restrictions:

(a) permit the Working Capital Ratio to fall below 1:20;1

(b) permit the Debt Service Coverage ratio to be less than 1:20;1

(c) Common and Preferred Shares remain fully restricted

Each of the above financial ratios shall be maintained at all times and shall be Based on the accountant prepared combined notice to reader year end financial statement of Apex Nutri-Solutions Inc. and 2175551 Alberta Ltd.

10. CONDITIONS PRECEDENT:

It is a condition precedent to each advance hereunder that, at the time of such advance, all representations and warranties hereunder must be true and there must be no default hereunder or under any Security

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Document. In addition, no Credit Facility will be available until the following conditions precedent have been satisfied, unless waived by Lender:

(a) Lender is satisfied that no prior liens, mortgages, charges, encumbrances, writs or other security interests are registered against any Loan Party's assets other than as permitted by Lender;

(b) Lender has received all Security Documents and all registrations and filings have been completed in Alberta, in all cases in form and substance satisfactory to Lender;

(c) Borrower and Guarantor (if any) have provided all authorizations and all financial statements, appraisals, environmental reports and other information that Lender may require, including, but not limited to:

- Sunlife Assurance Company of Canada Group Creditor's Life Insurance – application or waiver;
- Credit Information and Alberta Land Titles Office Name Search Consent Form;
- Fire and extended coverage insurance policy for the full insurable value of assets, with loss payable to ATB as its interest warrants, containing acceptable mortgage clause
- Appraisal Report;
- Environmental Questionnaire and Disclosure Statement
- Certificate Agricultural Operation Practices Act – Corporation
- Check List – Confined Feed Operations (CFO's)
- Municipality Search Request
- Confined Feed Operations (CFO's) Natural Resources Conservation Board (NRCB) Search Letter
- Natural Resources Conservation Board (NRCB) Search Letter
- Pre-disbursement condition(s) to be obtained/reviewed/verified or adhered to by ATB:
- Branch to obtain / confirm:
- Evidence of Property Taxes Paid on existing lands pledged as security
- Canada Revenue Agency Clearance Confirmation: confirming Payroll Source Deductions and GST remittances are up to date
- Update CRM and confirm BP compliance with ownership structure change.
- F3183 – Credit Information and Alberta Land Titles Office Name Search Consent Form to be signed by each of the Guarantors.
- Aged Accounts Payable statements are provided monthly along with Aged Accounts Receivable and Inventory Listings, and that MAC is updated to reflect the removal of priority and lienable payables from the margining calculations. Aged Accounts Payable statements to include Canada Revenue Agency balances outstanding for taxes, source deductions and GST.

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- Confirmation of insurance renewal on Farm Guard Policy remains in place and ATB is assigned First Loss Payable

Multiple Draw Condition(s) to be obtained/reviewed/verified or adhered to by ATB

- Ag Term Loan 766-38965928500: Financing 100% against invoices, excluding GSA Cost overruns will be the responsibility of the Borrower

(i) Lender has received payment of all fees due in respect hereof;

(j) Lender is satisfied as to the value of Borrower's and any Guarantor's assets and financial condition and each Loan Party's ability to carry on business and repay any amount owed to Lender from time to time.

11. AUTHORIZATIONS AND SUPPORTING DOCUMENTS:

Borrower has delivered or will deliver the following authorizations and supporting documents to Lender:

(a) Corporate Borrower and Corporate Guarantors:

- Incorporation documents including Certificate of Incorporation, Articles of Incorporation (including any amendments) and last Notice of Directors
- Banking resolution in form provided by Lender or otherwise acceptable to Lender
- Certified Directors' Resolution

(b) ATB Financial Mastercard Cardholder Agreement

12. DRAWDOWNS, PAYMENTS AND EVIDENCE OF INDEBTEDNESS:

(a) Borrower may cancel the availability of any unused portion of a Credit Facility on 5 Business Days' notice. Any such cancellation is irrevocable.

(b) All interest rates specified are nominal annual rates. The effective annual rate in any case will vary with payment frequency. The annual rates of interest or fees to which the rates calculated in accordance with this agreement are equivalent are the rates so calculated multiplied by the actual number of days in the calendar year in which such calculation is made and divided by 365.

(c) If any amount due hereunder is not paid when due, Borrower shall pay interest on such unpaid amount including, without limitation, interest on interest if and to the fullest extent permitted by applicable law at a rate per annum equal to the rate payable hereunder on such amount as if it were not in arrears.

(d) The branch of Lender (the "**Branch of Account**") where Borrower maintains an account and through which the Borrowings will be made available is located at Camrose Branch 700, 7300-48 Ave Camrose, Alberta. Funds under the Credit Facilities will be advanced into and repaid from account no. 766 00160133441 at the Branch of Account or such other branch or account as Borrower and Lender may agree upon from time to time.

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(e) Lender shall open and maintain at the Branch of Account accounts and records evidencing the Borrowings made available to Borrower by Lender under this agreement. Lender shall record the principal amount of each Borrowing and the payment of principal, interest and fees and all other amounts becoming due to Lender under this agreement. Lender's accounts and records constitute, in the absence of manifest error, conclusive evidence of the indebtedness of Borrower to Lender pursuant to this agreement.

(f) Borrower authorizes and directs Lender to automatically debit, by mechanical, electronic or manual means, any bank account of Borrower maintained with Lender for all amounts payable by Borrower to Lender pursuant to this agreement. Any amount due on a day other than a Business Day shall be deemed to be due on the Business Day next following such day and interest shall accrue accordingly.

13. EVENTS OF DEFAULT:

All Credit Facilities are payable in full on demand by Lender. Without restricting the Lender's right to demand payment at any time, Lender may, by notice to Borrower, terminate any or all of the Credit Facilities and demand immediate payment and, failing such immediate payment, Lender may realize under the Security Documents as Lender thinks fit in any of the following events:

(a) if Borrower defaults in paying when due all or any part of its indebtedness or other liability to Lender;

(b) if Borrower or a Guarantor (if any) defaults in the observance or performance of any of its covenants or obligations hereunder or in any of the Security Documents (other than as provided under section (a) above), or in any other document under which Borrower or a Guarantor (if any) is obligated to Lender and, in any such case, the default continues after notice from Lender;

(c) if any event or circumstance occurs which has or would reasonably be expected to have a Material Adverse Effect (as determined by Lender in its sole discretion);

(d) if an order is made, an effective resolution passed or a petition is filed for the winding up of the affairs of Borrower or a Guarantor (if any) or if a receiver or liquidator of Borrower or a Guarantor (if any) or any part of its assets is appointed; or

(e) if Borrower or a Guarantor (if any) becomes insolvent or makes a general assignment for the benefit of its creditors or an assignment in bankruptcy or files a proposal or notice of intention to file a proposal under the *Bankruptcy and Insolvency Act* or otherwise acknowledges its insolvency or if a bankruptcy petition is filed or receiving order is made against Borrower or a Guarantor (if any) and is not being disputed in good faith.

(f) Notwithstanding anything else contained herein, in the case of default by Borrower, Lender may apply payments received during a period of default in whatever order it may elect, as between the Credit Facilities, to any interest owed thereunder, any fees or charges or any other obligations of the Borrower.

14. MISCELLANEOUS:

(a) In the event that a Credit Facility being made available to the Borrower in connection with a guarantee (the "**Guarantee**") provided by Export Development Canada under the EDC Business Credit Availability Program (BCAP) (the "**Program**"), the Borrower agrees and consents to Lender,

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without notice to Borrower, sharing any and all information, documents and records related to Borrower and/or the Credit Facility, including without limitation, credit scores, credit bureau information and other credit review documentation, as may be requested by the Export Development Canada (including, without limitation, its auditors, agents and representatives) in connection with any review and/or approval of the Guarantee, any examination, audit or review of the Program and/or the Credit Facility, any subrogation of Export Development Canada to Lender's rights under the Credit Facility or any assignment of Lender's rights under the Credit Facility to Export Development Canada.

(b) If applicable, the Borrower agrees to waive the two (2) day time period for delivery of the *Consumer Protection Act (formerly known as Fair Trading Act)* disclosure statement. If applicable, the Borrower may notify the Lender, in writing, of the Borrower's intention to withdraw from this commitment letter within two (2) days from signing it and if the Borrower withdraws, it has the right to be relieved from any obligations under this commitment letter and receive a refund of any payments made hereunder except any of the following fees which may have been incurred by the Lender and charged to the Borrower:

(i) search or registration costs paid to a registry or agent,

(ii) fees for any inspection, appraisal, survey or environmental audit report obtained by the Borrower and used by the Lender,

(iii) mortgage insurance premium on a high ratio mortgage and

(iv) casualty insurance premium.

(c) Within the term of each Credit Facility hereunder, the Lender may issue a renewal offer presenting various options for the renewal of such Credit Facility. Provided the Credit Facility is not then in default and the balance of the principal, interest and other sums due and payable hereunder is not paid in full, then the Credit Facility may be renewed based upon the terms and conditions in such renewal offer as selected by the Lender (in its sole discretion) and the terms and conditions of this commitment letter (as amended by such renewal offer) will otherwise continue in full force and effect.

(d) The Lender may send the Borrower monthly statements (if applicable), notices or demands for payment to the latest address the Lender has for the Borrower in the Lender's records. Any statement, notice or demand shall be deemed to be received by the Borrower on the date received (if delivered personally) or the fifth day after the Lender has mailed it to the Borrower (if mailed). If there are multiple Borrowers hereunder, then communication to any one of them is deemed to be communication to all.

(e) Lender, without restriction, may waive, in writing, the satisfaction, observance or performance of any of the provisions of this Commitment Letter. Lender may also delay enforcement of any of Lender's rights under this Commitment Letter or any Security Documents provided however that, subject to applicable law, any such delay shall be without prejudice to Lender's right to enforce such rights subsequent to such delay. The obligations of a Guarantor (if any) will not be diminished, discharged or otherwise affected by or as a result of any such waiver or delay except to the extent that such waiver or delay relates to an obligation of such Guarantor. Any waiver or delay by Lender of the strict performance of any provision hereof will not be deemed to be a waiver or delay of any subsequent default and any partial exercise of any right or remedy by Lender shall not be deemed to affect any other right or remedy to which Lender may be entitled.

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(f) Where more than one person, firm or corporation signs this agreement as Borrower, each party is jointly and severally liable for any such obligation hereunder and the Lender may require payment of all such amounts from any one of them or a portion from each.

(g) If any portion of this agreement is held invalid or unenforceable, the remainder of this agreement will not be affected and will be valid and enforceable to the fullest extent permitted by law. In the event of a conflict between the provisions hereof and of any Security Document or loan agreement, the provisions hereof shall prevail to the extent of the conflict.

(h) All interest payable hereunder bears interest as well after as before maturity, default and judgment with interest on overdue interest at the applicable rate payable hereunder. To the extent permitted by law, Borrower waives the provisions of the *Judgment Interest Act* (Alberta).

(i) Borrower shall indemnify Lender against all losses, liabilities, claims, damages or expenses (including, without limitation, legal expenses on a solicitor and his own client, full indemnity basis) incurred in connection with the Credit Facilities. This indemnity will survive the repayment or cancellation of any of the Credit Facilities or any termination of this agreement.

(j) For certainty, the permission to create a Permitted Encumbrance shall not be construed as a subordination or postponement, express or implied, of Lender's Security Documents to such Permitted Encumbrance.

(k) Time shall be of the essence in all provisions of this agreement.

(l) This agreement may be executed in counterpart.

(m) This agreement shall be governed by the laws of Alberta.

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DEFINITIONS:

"A Locations" means Calgary, Edmonton.

"B Locations" means urban areas.

"Borrowings" means all amounts outstanding under the Credit Facilities or, if the context so requires, all amounts outstanding under one or more of the Credit Facilities or under one or more borrowing options of one or more of the Credit Facilities.

"Business Day" means a day excluding Saturday and Sunday on which Lender is open for business in Alberta.

"Cash Flow Available To Service Debt" ***[use this definition for business Borrowers]*** means, in respect of Borrower for any period, the net income of Borrower determined on a consolidated basis in accordance with GAAP; provided that (but without duplication) there shall be (i) added thereto depreciation, amortization and other non-cash charges, extraordinary expenses, any losses on disposal of fixed assets and Interest Expense and (ii) subtracted therefrom extraordinary income, gains on disposal of fixed assets, any reduction in shareholder loans and dividends declared during the period.

"Cash Flow Available To Service Debt" ***[use this definition for agricultural Borrowers]*** means Net Farming Income + Optional/Mandatory Inventory Adjustment-Previous Year – Optional/Mandatory Inventory Adjustment-Current Year + Depreciation/Capital Cost Allowance + Interest and bank charges + Extraordinary Expense - Extraordinary Income – Living Expenses (applicable to Non-Incorporated Farms) + Ending Accounts Receivable + Ending Inventory + Opening Accounts Payable – Opening Accounts Receivable – Opening Inventory – Closing Accounts Payable.

"Current Assets" means, for a day, the amount of current assets of Borrower as determined in accordance with GAAP on a consolidated basis.

"Current Liabilities" means for a day, the amount of current liabilities of the Borrower as determined in accordance with GAAP on a consolidated basis including only the Current Portion of the Long Term Debt of any Funded Debt.

"Current Portion of Long Term Debt" or **"Debt"** is determined based on the annual scheduled principal payments of Funded Debt required to be made in a 12 month period notwithstanding the fact that the entire portion of a demand facility may be or may not be shown as current in accordance with GAAP.

"Debt Service Coverage" means, for any period, the ratio of (i) Cash Flow Available to Service Debt, to (ii) Interest Expense and scheduled principal payments in respect of Funded Debt.

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

"Eligible Accounts Receivable (A/R)" means unencumbered accounts receivable of Borrower from Canadian ***[and U.S. if permitted by AFC]*** debtors including 'Investment Grade' debtors, 'Insured' debtors, and excluding (i) bad or doubtful accounts; (ii) all amounts due from any affiliate, (iii) the entire amount of accounts, any portion of which is outstanding more than 90 days after billing date, provided that the under 90 day portion may be included where the over 90 day portion is less than 10% of the entire account, and provided that the entire account may be included where Lender has nevertheless designated the account as good, (iv) the amount of all holdbacks or contra accounts, and (v) any accounts which Lender has previously advised to be ineligible.

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"**Eligible Inventory**" means unencumbered inventory of Borrower (including raw materials and finished goods but excluding work in progress) which is not subject to any security interest, encumbrance, right or claim which ranks or is capable of ranking in priority to Lender's security.

"**Equity**" means, at any time and as determined in accordance with GAAP on a consolidated basis, an amount equal to the amount of shareholders' equity of Borrower, including share capital, retained earnings and postponed advances (if postponed on terms and in a manner acceptable to Lender) but excluding advances to affiliates/shareholders, goodwill and intangible assets.

"**Funded Debt**" means, in respect of Borrower, all outstanding, non-postponed, interest-bearing debt (but only excluding such postponed debt if it is postponed on terms and in a manner acceptable to Lender) including capital leases (as defined according to GAAP), debt subject to scheduled repayment terms, credit card debt and letters of credit/guarantees.

"**Generally Accepted Accounting Principles**" or "**GAAP**" means generally accepted accounting principles as may be described in the Canadian Institute of Chartered Accountants Handbook.

"**Guarantor**" means any persons which have provided or hereafter provide a guarantee in favour of Lender with respect to the Borrowings hereunder provided however that in the event that a Credit Facility being made available to Borrower in connection with a guarantee provided by Export Development Canada under the EDC Business Credit Availability Program (BCAP), "Guarantor" shall not include Export Development Canada.

"**Insured Account Receivables**" means, whether now existing or hereafter arising, any foreign or domestic accounts, accounts receivable, other receivables, choses in action, general intangibles, chattel paper, instruments, documents, notes and contract rights related to or evidencing the obligations or the receivables arising under any sales or services transactions provided by the Loan Parties, which specific accounts receivable are covered by trade credit insurance (which has been shipped and billed), for the maximum allowable trade credit insurance coverage for such accounts receivable and which amounts shall be periodically reported to the Lender in the required reporting; provided that the following shall be excluded from calculating the value of Insured A/R at any time:

i) Ineligible A/R;

ii) RelatedCompany A/R;

iii) Contra Accounts Payable; and

iv) Holdback A/R.

"**Interest Expense**" means, for any period, the cost of advances of credit during that period including actual interest charges, potential interest payable on any non-utilized portion of any revolving facility (including credit cards), the interest component of capital leases, capitalized interest, fees payable on bankers' acceptances and guaranteed notes and fees payable in respect of letters of credit and letters of guarantee.

"**Interest Rate Differential**" or "**IRD**" means the Lender's lost potential interest earnings on the Credit Facility calculated by taking the **lost earnings rate** and multiplying it by the amount that the Borrower prepays. The lost earnings rate is the difference between: (a) the interest rate that the Borrower is being charged at the time of prepayment (the "**Borrower's Rate**") and (b) the sum of: (i) the Lender's interest rate loan funding cost at the time of prepayment as determined by the Lender; and (ii) the **margin rate**, where the margin rate is equal to the difference between (A) the Borrower's Rate, and (B) the Lender's interest rate loan funding cost at the later of the granting of the Credit Facility and the latest renewal of the Credit Facility.

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"**Investment Grade Account Receivables**" means, whether now existing or hereafter arising, any accounts, accounts receivable, other receivables, choses in action, general intangibles, chattel paper, instruments, documents, notes and contract rights related to or evidencing the obligations or the receivables arising under any sales or services transactions provided by the Loan Parties to specific customers of the Loan Parties resident in Canada or the United States, which specific customers shall have a minimum S&P or DBRS credit rating of BBB+ and which amounts shall be periodically reported to the Lender in the required reporting; provided that the following shall be excluded from calculating the value of Investment Grade A/R at any time:

i) Ineligible A/R;

ii) Related Company A/R;

iii) Contra Accounts Payable; and

iv) Holdback A/R.

"**Lienable Payables**" means, in respect of any project in which any Loan Party has any interest that may be subject to any Contractor Lien, all amounts due from any Loan Party to any holder of any Contractor Lien that causes any work to be done or supplies any materials to be used in or in respect of such project in respect of which any Contractor Lien may be filed.

"**Loan Parties**" means, collectively, Borrower and all Guarantors, other than any Guarantors that are individuals.

"**Long Term Debt**" means, for a day and as determined in accordance with GAAP on a consolidated basis, all indebtedness, obligations and liabilities of Borrower which would be classified as long term debt upon a balance sheet of Borrower.

"**Material Adverse Effect**" refers to (i) a material adverse effect on the financial condition of Borrower or of any Guarantor, or (ii) a material adverse effect on the ability of Borrower or any Guarantor to repay amounts owing hereunder or under its guarantee in respect hereof.

"**Permitted Encumbrances**" means the following: (i) liens for taxes, assessments or governmental charges or by operation of law not yet due or delinquent or the validity of which is being contested in good faith, and (ii) security interests consented to in writing by Lender.

"**Pre-Sold Home**" means a home owned by and registered in the name of Borrower that has been sold to an arms length third party under an accepted and unconditional offer to purchase with a nonrefundable deposit of at least 10% (at least 5% if the purchaser is obtaining an insured mortgage).

"**Prime**" means the prime-lending rate per annum established by Lender from time to time for commercial loans in Canadian dollars. Where the interest rate for a Credit Facility is based on Prime, the applicable rate on any day will depend on the Prime in effect on that day. The statement by Lender as to Prime and as to the rate of interest applicable to a Credit Facility on any day will be binding and conclusive for all purposes.

"**Priority Payable**" means, at any time, any liability of any Loan Party to any Person that ranks, in right of payment in any circumstances, equal to or in priority to any liability of a Loan Party to Lender, and may include unpaid wages, salaries and commissions, unremitted source deductions for employment insurance premiums or Canada Pension Plan contributions, vacation pay, arrears of rent, unpaid taxes, withholding tax liabilities, goods and services taxes, all sales and consumption taxes, harmonized sales tax, customs duties, amounts owed in respect of workers' compensation, amounts owed to unpaid vendors who have a right of repossession, and amounts owing to creditors which may claim priority by statute or under a Purchase Money Security Interest (PMSI).

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"Residential Mortgage Loan Rate" means the rate per annum established by Lender from time to time for residential mortgage loans in Canadian dollars.

"Sales" means the gross sales as reported in the Statement of Profit and Loss of Borrower's financial statement for the fiscal year.

"Sales to Equity" means, at any time, the ratio of Sales to Equity.

"Show Home" means a home owned by and registered in the name of Borrower whose primary purpose is to either house Borrower's sales office for a particular sub-division or to display the product line of Borrower. A Show Home is usually part of a show home parade and is usually not intended to be immediately sold.

"Spec Home" means a home owned by and registered in the name of Borrower that is intended to be immediately sold, but for which Borrower has not received and approved an accepted offer to purchase for the home. Removal of loans from this status must be supported by evidence of an unconditional offer to purchase with an arms length third party purchaser who has provided a non-refundable deposit of at least 10% (at least 5% if the purchaser is obtaining an insured mortgage).

"Standby Letter of Credit" means a standby letter of credit or a letter of guarantee issued by ATB or another financial institution at ATB's request.

"Subsidiaries" means (i) a person of which another person alone or in conjunction with its other subsidiaries owns an aggregate number of voting shares sufficient to elect a majority of the directors regardless of the manner in which other voting shares are voted; and (ii) a partnership of which at least a majority of the outstanding income interests or capital interests are directly or indirectly owned or controlled by such person and includes a person in like relation to a Subsidiary.

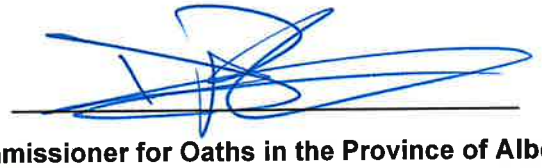
"Total Debt" means, in respect of Borrower, as of the end of any fiscal quarter and as determined in accordance with GAAP on a consolidated basis and without duplication, an amount equal to (i) the amount of Current Liabilities, plus, if not already included therein, the Current Portion of Long Term Debt, plus (ii) the aggregate of (a) the amount of Long Term Debt including the Borrowings, and (b) to the extent not included in Long Term Debt, obligations with respect to prepaid obligations and deferred revenues relating to third party obligations and the amount of all obligations outstanding under a capital lease or any sale-leaseback to the extent it constitutes a capital lease and shall exclude in any event postponed advances (if postponed on terms and in a manner acceptable to Lender).

"Total Debt to Equity Ratio" means, at any time, the ratio of (i) Total Debt to (ii) Equity.

"Working Capital Ratio" also known as the **"Current Ratio"** means, at any time, the ratio of (i) Current Assets to (ii) Current Liabilities.

This is Exhibit "C-3"

To the Affidavit of Rehman Mulji, Sworn January 5, 2025



Commissioner for Oaths in the Province of Alberta

Derek Pontin, Barrister and Solicitor

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Camrose Branch
#700, 7300 - 48 Ave
Camrose , Alberta T4V 4W2
7803-854-3752

January 5, 2022

Apex Nutri-Solutions Inc.
PO Box 173
Edberg, Alberta T0B 1J0

Attn: Steven Herbert, Murray Herbert and/or David Herbert

ATB Financial, previously Alberta Treasury Branches ("ATB") has approved and offers financial assistance on the terms and conditions in the attached Commitment Letter. This agreement amends and restates in its entirety our previous letter(s). Any borrowings outstanding under previous letter agreement(s) are deemed to be Borrowings hereunder under the related facility referenced herein.

You may accept our offer by returning the enclosed duplicate of this letter, signed as indicated below, by 4:00 PM mountain standard time ("MST") on or before February 4, 2022 or our offer will automatically expire. This correspondence may be executed electronically; this correspondence may be delivered by email, facsimile or other functionally-equivalent electronic means. We reserve the right to cancel our offer at any time prior to acceptance.

Thank you for your continued business.

Yours truly,

ATB

Per: DocuSigned by: Tyrion Rosiechuk 00C060C5B409444...
Tyrion Rosiechuk
Relationship Manager

Per: DocuSigned by: Gail Follis 870E6AD188B04BA...
Kevin Winters
Director

Encl.

Accepted this day of , 2022-01-07 | 2:11 PM MST

BORROWER

Apex Nutri-Solutions Inc.

DocuSigned by:
David Herbert
67185E66D723485...
Per: David Herbert

Date Accepted: 2022-01-07 | 2:11 PM MST

DocuSigned by:
B33534C02C5A403...
Per: Murray Herbert

Date Accepted: 2022-01-07 | 12:12 PM MST

GUARANTOR

2175551Alberta Ltd.

DocuSigned by:
David Herbert
67185E66D723485...
Per: David Herbert

Date Accepted: 2022-01-07 | 2:11 PM MST

DocuSigned by:
DDCB35D5A465452...
Per: Steven Herbert

Date Accepted: 2022-01-07 | 10:41 AM PST

DocuSigned by:
B33534C02C5A403...
Murray Herbert

Date Accepted: 2022-01-07 | 12:12 PM MST

DocuSigned by:
Carolyn Herbert
9EFA8BEFD5B24DA...
Carolyn Herbert

Date Accepted: 2022-01-07 | 11:51 AM MST

DocuSigned by:
David Herbert
67185E66D723485...
David Herbert

Date Accepted: 2022-01-07 | 2:11 PM MST

DocuSigned by:
DDCB35D5A465452...
Steven Herbert

Date Accepted: 2022-01-07 | 10:41 AM PST

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LENDER: ATB FINANCIAL, previously Alberta Treasury Branches ("ATB")

BORROWER: Apex Nutri-Solutions Inc.

GUARANTOR: 2175551Alberta Ltd.
Murray Herbert
Carolyn Herbert
David Herbert
Steven Herbert

1. **DETAILS OF CREDIT FACILITIES (EACH REFERRED TO AS A "CREDIT FACILITY"):**

Credit Facility #1 - Operating Credit Facility (Revolving) – $750,000.00

- is available by way of Prime-based loans.
- Interest will be calculated from the date or dates funds are advanced on the daily outstanding principal at Prime + 2.00% per annum and will be payable on the last day of each month.
- is to be used to cover day-to-day expenses.
- Advances will be limited to the amount (the "Margin Limit") equal to the lesser of:
  - the maximum principal amount of this Credit Facility; and
  - the aggregate of:
    a. 75% of Eligible Accounts Receivable plus
    b. 50% (to a maximum of $600,000.00) of Eligible Inventory LESS
    c. Priority Payables and Lienable Payables.
- may be prepaid in whole or in part at any time without penalty.
- Borrower may borrow, repay and reborrow up to this Credit Facility amount above but not exceed the Margin Limit. Principal advances and repayments to be in the minimum

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sum of $0.01 or multiples of it.

- is payable in full on demand by Lender.

Credit Facility #2– Non-Revolving, Reducing Credit Facility ("Term Loan") $1,876,602.04

- Is available by way of Prime-based loans
- Interest will be calculated from the date or dates funds are advanced on the daily outstanding principal at Prime + 1.00% per annum.
- May be prepaid in whole or in part at any time without penalty.
- Was funded on June 28, 2019.
- Was used for Apex Facility and Broiler Barn
- Is non-revolving. Amounts repaid may not be reborrowed.
- Is payable in full on demand by Lender but in any event no later than July 31, 2022 **("this Credit Facility's Maturity Date").**
- Borrower shall continue to make monthly blended payments of $17,500.00 on the last day of each month continuing January 31, 2022, to be applied at Lender's option firstly to accrued interest and secondly to principal, with the balance of all amounts owing under this Credit Facility being due and payable in full on demand by Lender but in any event no later than this Credit Facility's Maturity Date. Payment amounts are subject to adjustment on notice to Borrower to ensure amortization period of 180 months is maintained.
- Payments will be applied, at the Lender's option, firstly to accrued interest and secondly to principal.
- Borrower may apply, in writing, at any time to the Lender to change the applicable interest rate from a fixed rate Credit Facility to a variable rate Credit Facility. If approval is granted, the Borrower shall pay: (a) all out-of-pocket expenses incurred by the Lender; (b) a fee of 3 months' interest on the principal balance outstanding as at the date of conversion or the Interest Rate Differential, whichever is greater; and (c) all accrued interest up to the conversion date.

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- Borrower may apply at any time to Lender to change the applicable interest rate from a variable rate to a fixed rate. If approval is granted, the Borrower will pay:

  a) An administration fee of:

  (i) $500.00 for a Term Loan with an outstanding balance of $100,000.00 or less;
  (ii) $750.00 for a Term Loan with an outstanding balance greater than $100,000.00 up to and including $500,000.00;
  (iii) $1,000.00 for a Term Loan with an outstanding balance greater than $500,000.00;

  b) All out of pocket expenses incurred by Lender; and

  c) All accrued interest to the conversion date.

Credit Facility #3– Non-Revolving, Reducing Credit Facility ("Term Loan") $636,811.08

- Is available by way of Prime-based loans
- Interest will be calculated from the date or dates funds are advanced on the daily outstanding principal at Prime + 0.50% per annum.
- May be prepaid in whole or in part at any time without penalty.
- Was funded on June 30, 2019.
- Was used for Apex Nutri Solutions Inc share purchase
- Is non-revolving. Amounts repaid may not be reborrowed.
- Is payable in full on demand by Lender but in any event no later than July 31, 2022 **("this Credit Facility's Maturity Date").**
- Borrower shall continue to make monthly blended payments of $3,200.00 on the last day of each month continuing January 31, 2022, to be applied at Lender's option firstly to accrued interest and secondly to principal, with the balance of all amounts owing under this Credit Facility being due and payable in full on demand by Lender but in any event no later than this Credit Facility's Maturity Date. Payment amounts are subject to adjustment on notice to Borrower to ensure amortization period of 420 months is maintained.

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- Payments will be applied, at the Lender's option, firstly to accrued interest and secondly to principal.

- Borrower may apply, in writing, at any time to the Lender to change the applicable interest rate from a fixed rate Credit Facility to a variable rate Credit Facility. If approval is granted, the Borrower shall pay: (a) all out-of-pocket expenses incurred by the Lender; (b) a fee of 3 months' interest on the principal balance outstanding as at the date of conversion or the Interest Rate Differential, whichever is greater; and (c) all accrued interest up to the conversion date.

- Borrower may apply at any time to Lender to change the applicable interest rate from a variable rate to a fixed rate. If approval is granted, the Borrower will pay:

  a) An administration fee of:

     (i) $500.00 for a Term Loan with an outstanding balance of $100,000.00 or less;
     (ii) $750.00 for a Term Loan with an outstanding balance greater than $100,000.00 up to and including $500,000.00;
     (iii) $1,000.00 for a Term Loan with an outstanding balance greater than $500,000.00;

  b) All out of pocket expenses incurred by Lender; and

  c) All accrued interest to the conversion date.

Credit Facility #4– Non-Revolving, Reducing Credit Facility ("Term Loan") $256,778.29

- Is available by way of Prime-based loans

- Interest will be calculated from the date or dates funds are advanced on the daily outstanding principal at Prime + 1.00% per annum.

- May be prepaid in whole or in part at any time without penalty.

- Was funded on November 30, 2020.

- Was used to move existing home onto Apex property

- Is non-revolving. Amounts repaid may not be reborrowed.

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- Is payable in full on demand by Lender but in any event no later than July 31, 2022 **("this Credit Facility's Maturity Date").**

- Borrower shall continue to make monthly blended payments of $2,000.00 on the last day of each month continuing January 31, 2022, to be applied at Lender's option firstly to accrued interest and secondly to principal, with the balance of all amounts owing under this Credit Facility being due and payable in full on demand by Lender but in any event no later than this Credit Facility's Maturity Date. Payment amounts are subject to adjustment on notice to Borrower to ensure amortization period of 240 months is maintained.

- Payments will be applied, at the Lender's option, firstly to accrued interest and secondly to principal.

- Borrower may apply, in writing, at any time to the Lender to change the applicable interest rate from a fixed rate Credit Facility to a variable rate Credit Facility. If approval is granted, the Borrower shall pay: (a) all out-of-pocket expenses incurred by the Lender; (b) a fee of 3 months' interest on the principal balance outstanding as at the date of conversion or the Interest Rate Differential, whichever is greater; and (c) all accrued interest up to the conversion date.

- Borrower may apply at any time to Lender to change the applicable interest rate from a variable rate to a fixed rate. If approval is granted, the Borrower will pay:

  a) An administration fee of:

     (i) $500.00 for a Term Loan with an outstanding balance of $100,000.00 or less;
     (ii) $750.00 for a Term Loan with an outstanding balance greater than $100,000.00 up to and including $500,000.00;
     (iii) $1,000.00 for a Term Loan with an outstanding balance greater than $500,000.00;

  b) All out of pocket expenses incurred by Lender; and

  c) All accrued interest to the conversion date.

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Credit Facility #5 – Alberta BusinessCard Mastercard $50,000.00 (called the Business Credit Limit in the Agreement)

- interest will be calculated on the total interest-bearing balance at a fixed rate of 19.90% per annum.
- minimum monthly payment of 3.00% of the new balance at payment due date is required.
- other terms and conditions are outlined in the ATB Financial Mastercard cardholder agreement in effect from time to time.

2. **NEXT REVIEW DATE:**

All Credit Facilities are demand facilities and are subject to review by Lender at any time in its sole discretion and at least annually. The next annual review date has been set for July 31, 2022 but may be set at an earlier or later date at the sole discretion of Lender.

3. **FEES:**

- Non-refundable application fee of $750.00 is payable on acceptance of this offer.
- Renewal fee is payable annually in an amount determined by Lender.
- A fee of $100.00 is payable for loan administration, payable monthly.
- Any amount in excess of established Credit Facilities may be subject to a fee where Lender in its sole discretion permits excess Borrowings, if any.
- For reports or statements not received within the stipulated periods (and without limiting Lender's rights by virtue of such default), Borrower will be subject to a fee of $250.00 per month (per monthly or quarterly report or statement) for each late reporting occurrence.
- For reports or statements not received within the stipulated periods (and without limiting Lender's rights by virtue of such default), Borrower will be subject to a fee of $250.00 per month (per annual report or statement) for each late reporting occurrence.

Lender is hereby authorized to debit Borrower's account for any unpaid fees.

4. **SECURITY DOCUMENTS:**

All security documents (whether held or later delivered) (collectively referred to as the "**Security Documents**") shall secure all Credit Facilities and all other obligations of Borrower to Lender (whether present or future, direct or indirect, contingent or matured).

The parties acknowledge that the following security documents are currently held:

a. General Security Agreement from Borrower providing a security interest over the following:

- all present and after acquired personal property
- equipment
- accounts receivable

b. Land Mortgage in the principal sum of $2,200,000.00 from Borrower constituting a first fixed charge, registered at Alberta Land Titles Office covering the lands located at Plan 1820044 Block 1 Lot 1 and Ptn of Sec 31 43 19 W4

c. Amending Agreement covering Plan 1820044 Block 1 Lot 1 and Ptn of Sec 31 43 19 W4, increasing ATB's original mortgage principal sum from $2,200,000.00 to $2,400,000.00, registered at Alberta Land Titles Office

d. General Assignment of Leases and Rents covering Plan 1820044 Block 1 Lot 1 and Ptn of Sec 31 43 19 W4 registered by way of Caveat at Alberta Land Titles Office.

e. Continuing Joint and Several Guarantee from Murray Herbert and Carolyn Herbert (Guarantor) - limited to $1,100,000.00, supported by the following:

- Deposit of Security Agreement, pledging:
- Land Mortgage in the principal sum of $1,100,000.00 from Guarantor constituting a first fixed charge, registered at Alberta Land Titles Office covering the lands located at SE 25 43 20 W4, NE 24 43 20 W4 and SE 26 43 20 W4

f. Continuing Guarantee from David Herbert (Guarantor) - limited to $1,100,000.00, supported by the following:

- Deposit of Security Agreement, pledging:
- Postponement of MTG # 092 110 166 $316,000 in favor of ATB

g. Continuing Guarantee from Steven Herbert (Guarantor) - limited to $1,100,000.00

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h. Continuing Guarantee from 2175551 Alberta Ltd (Guarantor) - unlimited, supported by the following:

- Deposit of Security Agreement, pledging:
  - General Security Agreement from Guarantor providing a security interest over the following:
    - all present and after acquired personal property

i. Postponement from Doug Herbert regarding mortgage of $260,000 on farmland NE 24 43 20 W4 known as REG# 092 110 163

The Security Documents are registered in the following jurisdictions: Alberta

5. REPRESENTATIONS AND WARRANTIES:

Borrower represents and warrants to Lender that:

a. each Loan Party (other than any that are individuals) is duly incorporated or duly created, validly existing and duly registered or qualified to carry on business in the Province of Alberta and in each other jurisdiction where it carries on any material business;

b. the execution, delivery and performance by Borrower and each Guarantor (if any) of this agreement and each Security Document to which it is a party have been duly authorized by all necessary actions and do not violate its governing documents or any applicable laws or agreements to which it is subject or by which it is bound;

c. the most recent financial statements of Borrower and, if applicable, any Guarantor, provided to Lender fairly present its financial position as of the date thereof and its results of operations and cash flows for the fiscal period covered thereby and, since the date of such financial statements, there has occurred no material adverse change in its business or financial condition;

d. each Loan Party has good and marketable title to all of its properties and assets, free and clear of any encumbrances other than Permitted Encumbrances;

e. Borrower has no Subsidiaries

All representations and warranties are deemed to be repeated by Borrower on each request for an advance hereunder.

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6. **REPORTING COVENANTS:**

Borrower covenants with Lender that it will provide the following to Lender:

a. Within 90 days after its fiscal year end, unconsolidated financial statements of Borrower on an review engagement basis and prepared by a firm of qualified accountants. If audited financial statements are not currently required, Lender reserves the right to require audited financial statements

b. Within 90 days after its fiscal year end, unconsolidated financial statements of 2175551 Alberta Ltd (Guarantor) on an notice to reader basis and prepared by a firm of qualified accountants. If audited financial statements are not currently required, Lender reserves the right to require audited financial statements

c. Within 90 days after its fiscal year end, combined financial statements of Apex Nutri Solutions Inc. and 2175551 Alberta Ltd. on an notice to reader basis and prepared by a firm of qualified accountants. If audited financial statements are not currently required, Lender reserves the right to require audited financial statements

d. Within 90 days after its fiscal year end, Personal Financial Statements from Murray Herbert and Carolyn Herbert (Guarantor) (using ATB Form 3235);

e. Within 90 days after its fiscal year end, Personal Financial Statements from David Herbert (Guarantor) (using ATB Form 3235);

f. Within 90 days after its fiscal year end, Personal Financial Statements from Steven Herbert (Guarantor) (using ATB Form 3235);

g. Within 30 days following the end of each of its first 3 fiscal quarters, internally produced financial statements of Borrower

h. Within 20 days following the end of each calendar month, monthly inventory report to be supported by invoices/paid receipts for purchases made within 30 day reporting period ending at month end

i. Within 20 days following the end of each calendar month, accounts payable listings including the identification of priority payables and lienable payables including PMSI's, accounts receivables listings and statements of inventory value as at the end of such month and giving separate listings and statements for each business location of Borrower certified by a senior officer of Borrower

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j. on request, any further information regarding the assets, operations and financial condition of Borrower and any Guarantor that Lender may from time to time reasonably require

7. **POSITIVE COVENANTS:**

Borrower covenants with Lender that:

a. it will pay to Lender when due all amounts (whether principal, interest or other sums) owing by it to Lender from time to time;

b. it will pay to Lender on demand, all legal (on a solicitor and his own client, full indemnity basis) and other costs incurred by Lender in respect of all Credit Facilities including the preparation, registration and any realization on the Security Documents and other related matters;

c. it will deliver to Lender the Security Documents, in all cases in form and substance acceptable to Lender and Lender's solicitor;

d. it will ensure that each Loan Party maintains appropriate types and amounts of insurance with Lender shown as first loss payee on any property insurance covering any assets on which Lender has security, with such other terms as Lender may require;

e. it will promptly advise Lender, in writing, of any significant loss or damage to the property of any Loan Party;

f. it will ensure that each Loan Party maintains its corporate or partnership status (if applicable) in good standing and maintains, repairs and keeps in good working order and condition all of its property and assets;

g. it will permit Lender at any reasonable time or times and on reasonable prior notice to enter the premises of each Loan Party and to inspect its property and operation and to examine and copy all of its relevant books of accounts and records;

h. it will ensure that each Loan Party remits when due all sums owing to tax and other governmental authorities including, without limitation, any sums in respect of employees and GST, and provides proof to Lender upon request;

i. it will ensure that each Loan Party complies with all applicable laws, permits and regulations including, without limitation, those relating to the environment, and obtains and maintains all necessary licenses, permits, authorizations and approvals which are required to be

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obtained and maintained by it in the operation of its business;

8. **NEGATIVE COVENANTS:**

Borrower covenants with Lender that, except with the prior written consent of Lender, Borrower will not and will not permit any Loan Party to:

a. create or permit to exist any mortgage, charge, lien, encumbrance or other security interest on any of its present or future assets, other than Permitted Encumbrances;

b. sell, lease or otherwise dispose of any assets except:

(i) inventory sold, leased or disposed of in the ordinary course of business,
(ii) obsolete equipment which is being replaced with equipment of equivalent value, and
(iii) assets sold, leased or disposed of during a fiscal year having an aggregate fair market value not exceeding $25,000.00, for such fiscal year;

c. provide financial assistance (by means of a loan, guarantee or otherwise) to any person other than Lender;

d. pay to or for the benefit of shareholders or persons associated with shareholders (within the meaning of the Alberta Business Corporations Act) by way of salaries, bonuses, dividends, management fees, repayment of loans or otherwise, any amount which would cause the breach of a provision hereof;

e. amalgamate, consolidate or merge with any person other than a Loan Party or enter into any partnership with any other person unless the partnership becomes a Loan Party hereunder and provides security in favour of Lender;

f. consent to or facilitate a change in the ownership of its shares without the prior written consent of Lender;

g. acquire any assets in or move any assets to a jurisdiction where Lender has not registered the Security Documents;

h. operate accounts with or otherwise conduct any banking business with any financial institution other than Lender;

i. enter into any commodity, currency or interest rate hedging arrangement which is not used for risk management in relation to its business but is entered into for speculative purposes;

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9. **FINANCIAL COVENANTS:**

Borrower will not at any time, without the prior written consent of Lender, breach the following restrictions:

a. permit the Working Capital Ratio to fall below 1.20:1.00; Based on the accountant prepared combined NTR YEFS of Apex Nutri-Solutions Inc. and 2175551 Alberta Ltd.;

b. permit the Debt Service Coverage ratio to be less than 1.20:1.00; Based on the accountant prepared combined notice to reader year end financial statement of Apex Nutri-Solutions Inc. and 2175551 Alberta Ltd.;

c. Common and Preferred Shares remain fully restricted; Based on the accountant prepared combined NTR YEFS of Apex Nutri-Solutions Inc. and 2175551 Alberta Ltd.

The above financial ratio(s) shall be maintained at all times

10. **CONDITIONS PRECEDENT:**

It is a condition precedent to each advance hereunder that, at the time of such advance, all representations and warranties hereunder must be true and there must be no default hereunder or under any Security Document. In addition, no Credit Facility will be available until the following conditions precedent have been satisfied, unless waived by Lender:

a. Lender is satisfied that no prior liens, mortgages, charges, encumbrances, writs or other security interests are registered against any Loan Party's assets other than as permitted by Lender;

b. Lender has received all Security Documents and all registrations and filings have been completed in Alberta, in all cases in form and substance satisfactory to Lender;

c. Borrower and Guarantor (if any) have provided all authorizations and all financial statements, appraisals, environmental reports and other information that Lender may require, including, but not limited to:

- Sunlife Assurance Company of Canada Group Creditor's Life Insurance – application or waiver;

- Credit Information and Alberta Land Titles Office Name Search Consent Form;

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- Fire and extended coverage insurance policy for the full insurable value of assets, with loss payable to ATB as its interest warrants, containing acceptable mortgage clause
- Certificate Agricultural Operation Practices Act – Corporation
- Checklist - Confined Feed Operations (CFO's)
- Municipality Search Request
- Universal Lender's Report and Solicitor's Opinion;

d. Lender has received payment of all fees due in respect hereof;

e. Lender is satisfied as to the value of Borrower's and any Guarantor's assets and financial condition and each Loan Party's ability to carry on business and repay any amount owed to Lender from time to time;

11. AUTHORIZATIONS AND SUPPORTING DOCUMENTS:

Borrower has delivered or will deliver the following authorizations and supporting documents to Lender:

a. Corporate Borrower and Corporate Guarantor:

- Incorporation documents including Certificate of Incorporation, Articles of Incorporation (including any amendments) and last Notice of Directors
- Banking resolution in form provided by Lender or otherwise acceptable to Lender
- Certified Directors' Resolution

b. ATB Financial Mastercard Cardholder Agreement

12. DRAWDOWNS, PAYMENTS AND EVIDENCE OF INDEBTEDNESS:

a. Borrower may cancel the availability of any unused portion of a Credit Facility on 5 Business Days' notice. Any such cancellation is irrevocable.

b. All interest rates specified are nominal annual rates. The effective annual rate in any case will vary with payment frequency. The annual rates of interest or fees to which the rates calculated in accordance with this agreement are equivalent are the rates so calculated multiplied by the actual number of days in the calendar year in which such calculation is

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made and divided by 365.

c. If any amount due hereunder is not paid when due, Borrower shall pay interest on such unpaid amount including, without limitation, interest on interest if and to the fullest extent permitted by applicable law at a rate per annum equal to the rate payable hereunder on such amount as if it were not in arrears.

d. The branch of Lender (the "Branch of Account") where Borrower maintains an account and through which the Borrowings will be made available is located at Camrose Branch, #700, 7300 - 48 Ave, Camrose, Alberta T4V 4W2. Funds under the Credit Facilities will be advanced into and repaid from account no. 766-00160133441 at the Branch of Account or such other branch or account as Borrower and Lender may agree upon from time to time.

e. Lender shall open and maintain at the Branch of Account accounts and records evidencing the Borrowings made available to Borrower by Lender under this agreement. Lender shall record the principal amount of each Borrowing and the payment of principal, interest and fees and all other amounts becoming due to Lender under this agreement. Lender's accounts and records constitute, in the absence of manifest error, conclusive evidence of the indebtedness of Borrower to Lender pursuant to this agreement.

f. Borrower authorizes and directs Lender to automatically debit, by mechanical, electronic or manual means, any bank account of Borrower maintained with Lender for all amounts payable by Borrower to Lender pursuant to this agreement. Any amount due on a day other than a Business Day shall be deemed to be due on the Business Day next following such day and interest shall accrue accordingly.

13. **EVENTS OF DEFAULT:**

All Credit Facilities are payable in full on demand by Lender. Without restricting the Lender's right to demand payment at any time, Lender may, by notice to Borrower, terminate any or all of the Credit Facilities and demand immediate payment and, failing such immediate payment, Lender may realize under the Security Documents as Lender thinks fit in any of the following events:

a. if Borrower defaults in paying when due all or any part of its indebtedness or other liability to Lender;

b. if Borrower or a Guarantor (if any) defaults in the observance or performance of any of its covenants or obligations hereunder or in any of the Security Documents (other than as provided under section (a) above), or in any other document under which Borrower or a

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Guarantor (if any) is obligated to Lender and, in any such case, the default continues after notice from Lender;

c. if any event or circumstance occurs which has or would reasonably be expected to have a Material Adverse Effect (as determined by Lender in its sole discretion);

d. if an order is made, an effective resolution passed or a petition is filed for the winding up of the affairs of Borrower or a Guarantor (if any) or if a receiver or liquidator of Borrower or a Guarantor (if any) or any part of its assets is appointed; or

e. if Borrower or a Guarantor (if any) becomes insolvent or makes a general assignment for the benefit of its creditors or an assignment in bankruptcy or files a proposal or notice of intention to file a proposal under the Bankruptcy and Insolvency Act or otherwise acknowledges its insolvency or if a bankruptcy petition is filed or receiving order is made against Borrower or a Guarantor (if any) and is not being disputed in good faith.

f. Notwithstanding anything else contained herein, in the case of default by Borrower, Lender may apply payments received during a period of default in whatever order it may elect, as between the Credit Facilities, to any interest owed thereunder, any fees or charges or any other obligations of the Borrower.

14. **MISCELLANEOUS:**

a. Within the term of each Credit Facility hereunder, the Lender may issue a renewal offer presenting various options for the renewal of such Credit Facility. Provided the Credit Facility is not then in default and the balance of the principal, interest and other sums due and payable hereunder is not paid in full, then the Credit Facility may be renewed based upon the terms and conditions in such renewal offer as selected by the Lender (in its sole discretion) and the terms and conditions of this commitment letter (as amended by such renewal offer) will otherwise continue in full force and effect.

b. The Lender may send the Borrower monthly statements (if applicable), notices or demands for payment to the latest address the Lender has for the Borrower in the Lender's records. Any statement, notice or demand shall be deemed to be received by the Borrower on the date received (if delivered personally) or the fifth day after the Lender has mailed it to the Borrower (if mailed). If there are multiple Borrowers hereunder, then communication to any one of them is deemed to be communication to all.

c. Lender, without restriction, may waive, in writing, the satisfaction, observance or performance of any of the provisions of this Commitment Letter. Lender may also delay

enforcement of any of Lender's rights under this Commitment Letter or any Security Documents provided however that, subject to applicable law, any such delay shall be without prejudice to Lender's right to enforce such rights subsequent to such delay. The obligations of a Guarantor (if any) will not be diminished, discharged or otherwise affected by or as a result of any such waiver or delay except to the extent that such waiver or delay relates to an obligation of such Guarantor. Any waiver or delay by Lender of the strict performance of any provision hereof will not be deemed to be a waiver or delay of any subsequent default and any partial exercise of any right or remedy by Lender shall not be deemed to affect any other right or remedy to which Lender may be entitled.

d. Where more than one person, firm or corporation signs this agreement as Borrower, each party is jointly and severally liable for any such obligation hereunder and the Lender may require payment of all such amounts from any one of them or a portion from each.

e. If any portion of this agreement is held invalid or unenforceable, the remainder of this agreement will not be affected and will be valid and enforceable to the fullest extent permitted by law. In the event of a conflict between the provisions hereof and of any Security Document or loan agreement, the provisions hereof shall prevail to the extent of the conflict.

f. All interest payable hereunder bears interest as well after as before maturity, default and judgment with interest on overdue interest at the applicable rate payable hereunder. To the extent permitted by law, Borrower waives the provisions of the Judgment Interest Act (Alberta).

g. Borrower shall indemnify Lender against all losses, liabilities, claims, damages or expenses (including, without limitation, legal expenses on a solicitor and his own client, full indemnity basis) incurred in connection with the Credit Facilities. This indemnity will survive the repayment or cancellation of any of the Credit Facilities or any termination of this agreement.

h. For certainty, the permission to create a Permitted Encumbrance shall not be construed as a subordination or postponement, express or implied, of Lender's Security Documents to such Permitted Encumbrance.

i. Time shall be of the essence in all provisions of this agreement.

j. This agreement may be executed in counterpart.

k. This agreement shall be governed by the laws of Alberta.

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DEFINITIONS:

"**A Locations**" means Calgary, Edmonton.

"**B Locations**" means urban areas.

"**Borrowings**" means all amounts outstanding under the Credit Facilities or, if the context so requires, all amounts outstanding under one or more of the Credit Facilities or under one or more borrowing options of one or more of the Credit Facilities.

"**Business Day**" means a day excluding Saturday and Sunday on which Lender is open for business in Alberta.

"**Cash Flow Available To Service Debt**" [use this definition for business Borrowers] means, in respect of Borrower for any period, the net income of Borrower determined on a consolidated basis in accordance with GAAP; provided that (but without duplication) there shall be (i) added thereto depreciation, amortization and other non-cash charges, extraordinary expenses, any losses on disposal of fixed assets and Interest Expense and (ii) subtracted therefrom extraordinary income, gains on disposal of fixed assets, any reduction in shareholder loans and dividends declared during the period.

"**Cash Flow Available To Service Debt**" [use this definition for agricultural Borrowers] means Net Farming Income + Optional/Mandatory Inventory Adjustment-Previous Year – Optional/Mandatory Inventory Adjustment-Current Year + Depreciation/Capital Cost Allowance + Interest and bank charges + Extraordinary Expense - Extraordinary Income – Living Expenses (applicable to Non-Incorporated Farms) + Ending Accounts Receivable + Ending Inventory + Opening Accounts Payable – Opening Accounts Receivable – Opening Inventory – Closing Accounts Payable.

"**Current Assets**" means, for a day, the amount of current assets of Borrower as determined in accordance with GAAP on a consolidated basis.

"**Current Liabilities**" means for a day, the amount of current liabilities of the Borrower as determined in accordance with GAAP on a consolidated basis including only the Current Portion of the Long Term Debt of any Funded Debt.

"**Current Portion of Long Term Debt**" or "**Debt**" is determined based on the annual scheduled principal payments of Funded Debt required to be made in a 12 month period notwithstanding the fact that the entire portion of a demand facility may be or may not be shown as current in accordance with GAAP.

"**Debt Service Coverage**" means, for any period, the ratio of (i) Cash Flow Available to Service Debt, to

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(ii) Interest Expense and scheduled principal payments in respect of Funded Debt.

"**EBITDA**" means, for any period, net income (excluding extraordinary items) from continuing operations plus, to the extent deducted in determining net income, Interest Expense and income taxes accrued during the period and depreciation, depletion and amortization deducted for the period.

"**Eligible Accounts Receivable (A/R)**" means unencumbered accounts receivable of Borrower from Canadian [and U.S. if permitted by AFC] debtors including 'Investment Grade' debtors, 'Insured' debtors, and excluding (i) bad or doubtful accounts; (ii) all amounts due from any affiliate, (iii) the entire amount of accounts, any portion of which is outstanding more than 90 days after billing date, provided that the under 90 day portion may be included where the over 90 day portion is less than 10% of the entire account, and provided that the entire account may be included where Lender has nevertheless designated the account as good, (iv) the amount of all holdbacks or contra accounts, and (v) any accounts which Lender has previously advised to be ineligible.

"**Eligible Inventory**" means unencumbered inventory of Borrower (including raw materials and finished goods but excluding work in progress) which is not subject to any security interest, encumbrance, right or claim which ranks or is capable of ranking in priority to Lender's security.

"**Equity**" means, at any time and as determined in accordance with GAAP on a consolidated basis, an amount equal to the amount of shareholders' equity of Borrower, including share capital, retained earnings and postponed advances (if postponed on terms and in a manner acceptable to Lender) but excluding advances to affiliates/shareholders, goodwill and intangible assets.

"**Funded Debt**" means, in respect of Borrower, all outstanding, non-postponed, interest-bearing debt (but only excluding such postponed debt if it is postponed on terms and in a manner acceptable to Lender) including capital leases (as defined according to GAAP), debt subject to scheduled repayment terms, credit card debt and letters of credit/guarantees.

"**Generally Accepted Accounting Principles**" or "**GAAP**" means generally accepted accounting principles as may be described in the Canadian Institute of Chartered Accountants Handbook.

"**Guarantor**" means any persons which have provided or hereafter provide a guarantee in favour of Lender with respect to the Borrowings hereunder provided however that in the event that a Credit Facility being made available to Borrower in connection with a guarantee provided by Export Development Canada under the EDC Business Credit Availability Program (BCAP), "Guarantor" shall not include Export Development Canada.

"**Insured Account Receivables**" means, whether now existing or hereafter arising, any foreign or domestic accounts, accounts receivable, other receivables, choses in action, general intangibles, chattel

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paper, instruments, documents, notes and contract rights related to or evidencing the obligations or the receivables arising under any sales or services transactions provided by the Loan Parties, which specific accounts receivable are covered by trade credit insurance (which has been shipped and billed), for the maximum allowable trade credit insurance coverage for such accounts receivable and which amounts shall be periodically reported to the Lender in the required reporting; provided that the following shall be excluded from calculating the value of Insured A/R at any time:

i) Ineligible A/R;
ii) RelatedCompany A/R;
iii) Contra Accounts Payable; and
iv) Holdback A/R.

"**Interest Expense**" means, for any period, the cost of advances of credit during that period including actual interest charges, potential interest payable on any non-utilized portion of any revolving facility (including credit cards), the interest component of capital leases, capitalized interest, fees payable on bankers' acceptances and guaranteed notes and fees payable in respect of letters of credit and letters of guarantee.

"**Interest Rate Differential**" or "**IRD**" means the Lender's lost potential interest earnings on the Credit Facility calculated by taking the **lost earnings rate** and multiplying it by the amount that the Borrower prepays. The lost earnings rate is the difference between: (a) the interest rate that the Borrower is being charged at the time of prepayment (the "**Borrower's Rate**") and (b) the sum of: (i) the Lender's interest rate loan funding cost at the time of prepayment as determined by the Lender; and (ii) the **margin rate**, where the margin rate is equal to the difference between (A) the Borrower's Rate, and (B) the Lender's interest rate loan funding cost at the later of the granting of the Credit Facility and the latest renewal of the Credit Facility.

"**Investment Grade Account Receivables**" means, whether now existing or hereafter arising, any accounts, accounts receivable, other receivables, choses in action, general intangibles, chattel paper, instruments, documents, notes and contract rights related to or evidencing the obligations or the receivables arising under any sales or services transactions provided by the Loan Parties to specific customers of the Loan Parties resident in Canada or the United States, which specific customers shall have a minimum S&P or DBRS credit rating of BBB+ and which amounts shall be periodically reported to the Lender in the required reporting; provided that the following shall be excluded from calculating the value of Investment Grade A/R at any time:

i) Ineligible A/R;
ii) RelatedCompany A/R;
iii) Contra Accounts Payable; and
iv) Holdback A/R.

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"**Lienable Payables**" means, in respect of any project in which any Loan Party has any interest that may be subject to any Contractor Lien, all amounts due from any Loan Party to any holder of any Contractor Lien that causes any work to be done or supplies any materials to be used in or in respect of such project in respect of which any Contractor Lien may be filed.

"**Loan Parties**" means, collectively, Borrower and all Guarantors, other than any Guarantors that are individuals.

"**Long Term Debt**" means, for a day and as determined in accordance with GAAP on a consolidated basis, all indebtedness, obligations and liabilities of Borrower which would be classified as long term debt upon a balance sheet of Borrower.

"**Material Adverse Effect**" refers to (i) a material adverse effect on the financial condition of Borrower or of any Guarantor, or (ii) a material adverse effect on the ability of Borrower or any Guarantor to repay amounts owing hereunder or under its guarantee in respect hereof.

"**Permitted Encumbrances**" means the following: (i) liens for taxes, assessments or governmental charges or by operation of law not yet due or delinquent or the validity of which is being contested in good faith, and (ii) security interests consented to in writing by Lender.

"**Pre-Sold Home**" means a home owned by and registered in the name of Borrower that has been sold to an arms length third party under an accepted and unconditional offer to purchase with a nonrefundable deposit of at least 10% (at least 5% if the purchaser is obtaining an insured mortgage).

"**Prime**" means the prime-lending rate per annum established by Lender from time to time for commercial loans in Canadian dollars. Where the interest rate for a Credit Facility is based on Prime, the applicable rate on any day will depend on the Prime in effect on that day. The statement by Lender as to Prime and as to the rate of interest applicable to a Credit Facility on any day will be binding and conclusive for all purposes.

"**Priority Payable**" means, at any time, any liability of any Loan Party to any Person that ranks, in right of payment in any circumstances, equal to or in priority to any liability of a Loan Party to Lender, and may include unpaid wages, salaries and commissions, unremitted source deductions for employment insurance premiums or Canada Pension Plan contributions, vacation pay, arrears of rent, unpaid taxes, withholding tax liabilities, goods and services taxes, all sales and consumption taxes, harmonized sales tax, customs duties, amounts owed in respect of workers' compensation, amounts owed to unpaid vendors who have a right of repossession, and amounts owing to creditors which may claim priority by statute or under a Purchase Money Security Interest (PMSI).

"**Residential Mortgage Loan Rate**" means the rate per annum established by Lender from time to time

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for residential mortgage loans in Canadian dollars.

"**Sales**" means the gross sales as reported in the Statement of Profit and Loss of Borrower's financial statement for the fiscal year.

"**Sales to Equity**" means, at any time, the ratio of Sales to Equity.

"**Show Home**" means a home owned by and registered in the name of Borrower whose primary purpose is to either house Borrower's sales office for a particular sub-division or to display the product line of Borrower. A Show Home is usually part of a show home parade and is usually not intended to be immediately sold.

"**Spec Home**" means a home owned by and registered in the name of Borrower that is intended to be immediately sold, but for which Borrower has not received and approved an accepted offer to purchase for the home. Removal of loans from this status must be supported by evidence of an unconditional offer to purchase with an arms length third party purchaser who has provided a non-refundable deposit of at least 10% (at least 5% if the purchaser is obtaining an insured mortgage).

"**Standby Letter of Credit**" means a standby letter of credit or a letter of guarantee issued by ATB or another financial institution at ATB's request.

"**Subsidiaries**" means (i) a person of which another person alone or in conjunction with its other subsidiaries owns an aggregate number of voting shares sufficient to elect a majority of the directors regardless of the manner in which other voting shares are voted; and (ii) a partnership of which at least a majority of the outstanding income interests or capital interests are directly or indirectly owned or controlled by such person and includes a person in like relation to a Subsidiary.

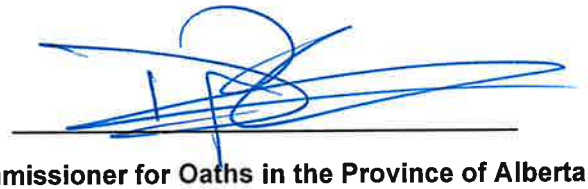
"**Total Debt**" means, in respect of Borrower, as of the end of any fiscal quarter and as determined in accordance with GAAP on a consolidated basis and without duplication, an amount equal to (i) the amount of Current Liabilities, plus, if not already included therein, the Current Portion of Long Term Debt, plus (ii) the aggregate of (a) the amount of Long Term Debt including the Borrowings, and (b) to the extent not included in Long Term Debt, obligations with respect to prepaid obligations and deferred revenues relating to third party obligations and the amount of all obligations outstanding under a capital lease or any sale-leaseback to the extent it constitutes a capital lease and shall exclude in any event postponed advances (if postponed on terms and in a manner acceptable to Lender).

"**Total Debt to Equity Ratio**" means, at any time, the ratio of (i) Total Debt to (ii) Equity.

"**Working Capital Ratio**" also known as the "Current Ratio" means, at any time, the ratio of (i) Current Assets to (ii) Current Liabilities.

This is Exhibit "C-4"

To the Affidavit of Rehman Mulji, Sworn January 5, 2025



Commissioner for Oaths in the Province of Alberta

Derek Pontin, Barrister and Solicitor

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ATB Financial
600- 585 8 Ave SW
Calgary, AB
T2P 1G1

October 24, 2022

Apex Nutri-Solutions Inc
PO BOX 173, Edberg, AB T0B1J0 (SW31-43-19-W4)

Re: Indebtedness of APEX NUTRI-SOLUTIONS INC. (the "Borrower") to ATB Financial ("ATB")

Dear Steven Herbert, Murray Herbert and / or David Herbert:

As you are aware, ATB provided credit facilities to the Borrower on the terms and conditions set out in a Commitment Letter dated January 7, 2022 (the "Commitment Letter"). As at October 24, 2022, the Borrower acknowledges its indebted to ATB as follows:

Loan Account No.	766-35651873700
Principal outstanding:	$626,959.84
Accrued interest	$2,452.87
Loan Account No.	766-35652071500
Principal outstanding:	$220,317.04
Accrued interest	$1,152.30
Loan Account No.	766-3562111800
Principal outstanding:	$1,780,763.82
Accrued interest	$7,552.39
Loan Account No.	766-38965928500
Principal outstanding:	$247,277.10
Accrued interest	$1,048.73
Alberta Rewards Mastercard	Varies

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ATB is agreeable to extending the credit facilities to December 5, 2022 (the "Due Date") on the following conditions:

1. The Borrower will continue to be bound by all terms, conditions, and covenants set forth in the Commitment Letter (except as may be inconsistent with the terms of this Agreement, in which case, the terms of this Agreement shall prevail).

2. Monthly in-house financial statements of the Borrower due within 20 days of the month end commencing on October 31, 2022.
3. Financial Statements for the Year Ended March 2022 as outlined in the commitment letter are to be provided by November 10, 2022.
4. Revenue and Net Income to be within 15% of projected amounts.
5. Valid insurance to be in place with a new provider by November 18, 2022 or else a further extension of existing insurance is to be in place.
6. No dividends to shareholder without the Bank's prior written consent.
7. No prior encumbrances without the Bank's prior written consent.
8. No capital expenditure without the Bank's prior written consent.
9. Any excesses to be covered via cash injection by owners.
10. Any Default by a Borrower or any of the Guarantors on any obligation under any other document or agreement owed to Lender shall constitute a Default under every other document and agreement to which a Borrower or any of the Guarantors is a party with the Lender and shall also constitute a Default of every other obligation owed to Lender.

11. The term facilities are amended upon execution of this agreement as follows:
    a. The loans will be provided on an interest only basis for the periods ending October 31, 2022, November 30,2022 and December 31, 2022. They will then resume standard payments.
    b. All other terms and conditions under this facility remain unchanged.
    c.

12. An extension fee of $1,500 is due and payable upon execution of this agreement.

13. The Borrower will reimburse ATB all solicitor-client or other professional services fees incurred by ATB in respect of this Agreement and the

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documentation required herein and ATB reserves the right to debit the Borrower's operating account for such fees at its discretion.

14. The Borrower and Guarantors acknowledge and agree that:
    a. Each of the documents comprising the securities (as outlined in the Commitment Letter) are valid and enforceable in accordance with their terms and that the securities (whether now held or hereafter delivered) will continue to secure all Indebtedness unless and until otherwise agreed in writing by ATB;
    b. ATB is not required to grant any further extensions of time for repayment of the Indebtedness. Any further extensions will be in the sole discretion of ATB and will require ATB's express written acknowledgment;
    c. Nothing herein, nor any prior extensions given by ATB (if any), in any way waives any Event of Default (as defined in the Commitment Letter) or any rights and remedies of ATB in respect of any Event of Default, all of which are expressly reserved hereby; and
    d. Any condonation, excusing, or waiver by ATB of any default, breach, non-observance or non-performance by the Borrower of any term or condition herein shall not constitute a waiver by ATB of its rights hereunder or otherwise, in respect of any continuing or subsequent default, breach, non-observance or non-performance by the Borrower.

15. In consideration of ATB agreeing to extend the Indebtedness as set out in this Agreement, the Borrower on its behalf and on behalf of its successors and assigns, and the Guarantors remise, release and forever discharge ATB and its employees, agents, officers, directors, successors and assigns from any and all actions, causes of actions, claims, damages, demands, costs and expenses whatsoever at law or in equity which they ever had, now has or which they shall or may have against ATB or its employees, agents, officers, directors, successors and assigns by reason of any matter, cause or thing whatsoever existing up to the date hereof.

16. Notwithstanding anything contained herein, the Indebtedness continues and will continue to be repayable upon demand and ATB reserves the right to take whatever steps it deems necessary to protect its position if:

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a. It becomes aware of any facts or circumstances which cause it to believe that the prospect of repayment of the Indebtedness or its security is in jeopardy; or
b. The Borrower is in breach of any term, condition or covenant herein or any of the security now or hereafter held by ATB in respect of the Indebtedness or in any other agreement to which the Borrower and ATB are parties, including but not restricted to the Commitment Letter.

Please confirm your agreement to the foregoing by signing below and returning the enclosed duplicate copy of this letter on or before November 9, 2022, failing which ATB reserves the right to take whatever steps it deems necessary to protect its position. ATB also reserves the right to cancel this offer at any time prior to acceptance.

Please contact the undersigned if you have any questions with respect to the foregoing.

Yours truly,
ATB Financial

DocuSigned by:
Per: Andrew Walker
Andrew Walker

DocuSigned by:
Per:
Muhammad Ashraf

The foregoing is acknowledged, agreed to and accepted this October 27, 2022

Apex Nutri-Solutions Inc:

DocuSigned by:
Per:
Murray Herbert

DocuSigned by:
Per: Carolyn Herbert
Carolyn Herbert

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DocuSigned by:
Per: David Herbert
836472373582405...
David Herbert

DocuSigned by:
Per:
DDCB35D5A465452...
Steven Herbert

Guarantors:

DocuSigned by:
B33534C02C5A403...
Murray Herbert
(Guarantor)

DocuSigned by:
Carolyn Herbert
40ADF7E7DB3A40E...
Carolyn Herbert
(Guarantor)

DocuSigned by:
David Herbert
836472373582405...
David Herbert
(Guarantor)

DocuSigned by:
DDCB35D5A465452...
Steven Herbert
(Guarantor)

This is Exhibit "D"

To the Affidavit of Rehman Mulji, Sworn January 5, 2025



Commissioner for Oaths in the Province of Alberta

Derek Pontin, Barrister and Solicitor

Business Loan Credit Agreement

March 18, 2019

2175551 Alberta Ltd.
PO Box 73
Edberg, Alberta
T0B 1J0

We, ATB Financial, previously Alberta Treasury Branches ("ATB") have approved and are pleased to offer You the following new credit facilities and/or extension of existing credit facilities, if applicable, as follows (each referred to as a "Credit Facility" and collectively as "Credit Facilities"):

Credit Facility Type: Term Loan
Industry: Agriculture
Credit Facility Number: 1
Purpose: FLF - Apex Nutri Solution Inc share purchase
Term Loan Amount: $413,425.00
Interest Rate:
Variable Interest Rate: Prime plus: 0.50% per annum
Draws: This Credit Facility
is available in one draw(s) on or before May 31, 2019. Unless approved by ATB, in writing, any draw not taken by that date will be cancelled and no longer available to You.
Payment Type: Blended
Payments:
Blended consecutive payments of $2,000.00 will be due and payable on the last day of each month, commencing on the First Payment Date through and including the Maturity Date.
Amortization Period: 420 months
First Payment Date: No more than 45 days after the date of the initial advance.
Maturity Date: February 28, 2020
Payment may be debited from Transit #: 766 Account # To be determined

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Security: You pledge the following as general and continuing Security for the due payment and performance of all of Your debts, liabilities and obligations to ATB, howsoever arising, including, without restriction, present and future, absolute and contingent, direct and indirect debts, liabilities and obligations owing by You to ATB:

To be taken

- **General Security Agreement (Borrower):**
  - providing a security interest over all present and after-acquired personal property
- **Other Security (Borrower):**
  - Postponement from Doug Herbert regarding Mortgage of $260,000.00 on farmland NE 24 43 20 W4 known as REG# 092 110 163
- **Continuing Guarantee and Postponement of Claim from Steven Herbert**, limited to $413,425.00

- **Continuing Joint and Several Guarantee and Postponement of Claim from Murray Herbert and Carolyn Herbert**, limited to $413,425.00, further supported by the following:

  - **Real Property (Land) Mortgage (Guarantor Murray Herbert and Carolyn Herbert):**

Legal Description	Principal Sum	Position
Second charge on SE 25 43 20 W4, NE 24 43 20 W4 and Third charge on SE 26 43 20 W4	$ 1,100,000.00	1st

  - **Other Security (Guarantor):**
    - Letter of Independent Legal Advice from Carolyn Herbert
    - Deposit of Security Agreement;

- **Continuing Guarantee and Postponement of Claim from David Herbert**, limited to $413,425.00, further supported by the following:

  - **Other Security (Guarantor):**
    - Postponement of Mortgage # 092 110 166 $316,000.00 in favor of ATB
    - Deposit of Security Agreement;

- **Continuing Guarantee and Postponement of Claim from Apex Nutri Solutions Inc.**, unlimited, further supported by the following:

  - **General Security Agreement (Guarantor):**
    - providing a security interest over all present and after-acquired personal property

  - **Real Property (Land) Mortgage (Guarantor):**

Legal Description	Principal Sum	Position
Plan 1820044 Block 1 Lot 1	$ 2,200,000.00	1st

  - **Other Security (Guarantor):**
    - Corporate Guarantee Resolution
    - Deposit of Security Agreement;

The security documents are to be registered in the following jurisdictions: Alberta.

Fees: You acknowledge that the fees associated with these Credit Facilities include, without restriction:

- Application Fee of $1,653.00
- Without limiting ATB's rights by virtue of such default, a non-refundable fee of:
  - $250.00 per reporting period for late delivery by You to ATB of annual financial statements.
- Non-refundable fee of $45.00 for each NSF or dishonoured payment made by You to ATB

Prime: ATB's Prime as of this date is 3.95 % per annum

Conditions:

You and the Guarantor(s), if any, jointly and severally agree:

(a) to pay to ATB, when due, all amounts owing by You to ATB under this Credit Agreement, including, without restriction, principal, interest, fees and other sums, as specified herein;

(b) to pay to ATB, on demand, all legal and other costs incurred by ATB in respect of the above Credit Facilities, including, without restriction, for the preparation, registration and realization on the Security and collection of the indebtedness, all with legal costs on a solicitor and its own client, full indemnity basis;

(c) to be bound by the terms and conditions outlined in:
   (i) the Business Loan Credit Agreement Standard Terms and Conditions, and
   (ii) Appendix "A" to this Credit Agreement;
(d) that funds under this Credit Agreement will not be available until the disbursement conditions set forth at Appendix "B" of this Credit Agreement are met to ATB's satisfaction, unless waived by ATB, in writing; and
(e) that upon maturity of each Credit Facility, the respective matured amount outstanding will be immediately payable, in full, by You to ATB, without demand.

You, the Borrower(s) Principal(s), any Guarantor(s) and any Guarantor(s) Principal(s) also acknowledge having read and agreed to the terms and conditions regarding the sharing of credit and Personal Information outlined in Appendix "A" to this Credit Agreement.

Review Date:
All of these Credit Facilities are demand in nature and are subject to review by ATB on an annual basis or at any other time in ATB's sole discretion. The next Review Date is scheduled for February 28, 2020.

If You are in agreement with this offer, including the conditions listed in Appendices "A" and "B" below together with the terms and conditions detailed in the Business Loan Credit Agreement Standard Terms and Conditions, then please return a signed copy of this Credit Agreement to ATB. If ATB does not receive such signed copy within 30 days from the date first set out above in this communication, then this offer will automatically expire. Acceptance of this Credit Agreement does not replace any existing commitment letter or credit agreement between You and ATB, and the obligations under this Credit Agreement are not a substitution for the obligations under any existing commitment letter or credit agreement between You and ATB, except as expressly provided herein. The Security under any existing commitment letter or credit agreement shall continue to secure the respective obligations.

ATB reserves the right to cancel this offer any time prior to acceptance. If You have any questions or concerns, please feel free to contact us.

Yours truly,



ATB
Amber Campbell
Relationship Manager
780-385-4106
Camrose Branch, #700, 7300 - 48 Ave, Camrose, AB T4V 4W2

Acceptance and Acknowledgement:
By signing below, I (we) certify that all information provided to ATB is complete and accurate, that the terms of the Credit Facilities are accepted, and that I (we) have received, read and understood this Business Loan Credit Agreement, complete with its appendices and schedule (Business Loan Credit Agreement Standard Terms and Conditions). The individual(s) executing this Credit Agreement represent and warrant to ATB that he/she is, or they are (as applicable), authorized to execute this Credit Agreement on behalf of the borrowing entity(ies).

This Credit Agreement may be executed in counterpart.

This Credit Agreement can be executed by you electronically, and you may deliver it to ATB by facsimile, email or other functionally-equivalent means of transmission.

Borrower(s)

2175551 Alberta Ltd.

Per: Steven Herbert

Date Accepted: Mar 29, 2019

Per:

Date Accepted: March 29, 2019

Guarantor(s)

Murray Herbert

Date Accepted: Mar 29/2019

David Herbert

Date Accepted: March 29, 2019

Steven Herbert

Date Accepted: Mar 29, 2019

Apex Nutri Solutions Inc

Per: Steven Herbert

Date Accepted: March 29, 2019

Per:

Date Accepted: March 29, 2019

ATB Financial™

Appendix A

The Borrower also agrees to the following:

- Within 120 days after its fiscal year end, to provide ATB with its unconsolidated financial statements on a notice to reader basis, prepared by a firm of qualified accountants and signed by the appropriate officer
- To provide to ATB any information regarding assets, operations and financial conditions that ATB may from time to time request
- Except as permitted under the Credit Agreement, to not sell, lease or otherwise dispose of any of its assets with an aggregate fair market value exceeding $10,000.00
- That ATB may share your credit information with credit-reporting agencies, and that ATB may also obtain credit information in respect of the Borrower(s) under this Credit Agreement from such agencies

The principal(s) of the Borrower(s) under this Credit Agreement (in their personal capacity, as evidenced by his/her/their signature(s) above; hereinafter, "the Borrower(s) Principal(s)") confirm(s):

- That ATB may share his/her/their Personal Information with credit-reporting agencies

The Guarantor also agrees to the following:

- Within 120 days after its fiscal year end, to provide ATB with its unconsolidated financial statements of Apex Nutri Solutions Inc. on a review engagement basis, prepared by a firm of qualified accountants and signed by the appropriate officer
- Within 120 days after its fiscal year end, to provide ATB with its combined financial statements of Apex Nutri Solutions Inc. and 2175551 Alberta Ltd. on a notice to reader basis, prepared by a firm of qualified accountants and signed by the appropriate officer
- To provide to ATB any information regarding assets, operations and financial conditions that ATB may from time to time request
- That ATB may share its Personal Information with credit-reporting agencies

The principal(s) of the Guarantor(s) under this Credit Agreement (in their personal capacity, as evidenced by his/her/their signature(s) above; hereinafter, "the Guarantor(s) Principal(s)") confirm(s):

- That ATB may share his/her/their Personal Information with credit-reporting agencies

ATB will collect, use and disclose your, the Borrower(s) Principal(s), any Guarantors and any Guarantor(s) Principal(s) Personal Information in accordance with ATB's Privacy Statement and our Privacy Code found at www.atb.com. Personal Information we collect, use and/or disclose may be stored in the United States. You, the Borrower(s) Principal(s), any Guarantors and/or any Guarantor(s) Principal(s) may access ATB's Out of Canada Service Providers Statement at www.atb.com under the heading Privacy and Security. If you, the Borrower(s) Principal(s), any Guarantors or any Guarantor(s) Principal(s) have questions about the collection, use, or disclosure of the respective Personal Information outside Canada, it/he/she/they may contact ATB's Chief Privacy Officer at (780) 408-7588 or by e-mail: PrivacyOfficer@atb.com.

Appendix B

Disbursement Conditions:

Before the Credit Facilities are advanced or extended, as applicable, ATB must be in receipt of the following records with respect to the Borrower and Guarantor, each in form and content satisfactory to ATB:

- Security outlined in this Credit Agreement to be registered in the following jurisdictions:
  - Alberta
- Security outlined in this Credit Agreement, to be prepared by:
  - ATB's Legal Counsel: Farnham West Stolee at 5016 - 52 Street, Camrose, Alberta, T4V 1V7
- Corporate Records
- Banking resolution in form provided by ATB or otherwise acceptable to ATB
- Credit Information and Alberta Land Titles Office Name Search Consent form
- Sunlife Assurance Company of Canada Group Creditor's Life Insurance Application (or Waiver)
- Appraisal Report
- Fire and extended coverage insurance policy for the full insurable value of assets, with loss payable to ATB as its interest warrants, containing acceptable mortgage clause
- Environmental Questionnaire and Disclosure Statement
- Universal Lender's Report and Solicitor's Opinion
- Any other documentation/security required by ATB's solicitor

This is Exhibit "E-1"

To the Affidavit of Rehman Mulji, Sworn January 5, 2025



Commissioner for Oaths in the Province of Alberta

Derek Pontin, Barrister and Solicitor

Continuing Guarantee
(Including Postponement and Assignment of Claims)

TO: ATB FINANCIAL, previously Alberta Treasury Branches ("ATB" or "you")
IN CARE OF:
8008 – 104 Street
Edmonton, AB T6E 4E2

IN CONSIDERATION of ATB extending credit to or otherwise dealing or continuing to deal with

APEX NUTRI-SOLUTIONS INC. (hereafter called "the Customer"),
the undersigned (jointly and severally if more than one) hereby guarantees unconditionally and promises to pay to ATB or order all existing and future debts and liabilities of the Customer to ATB, whether such debts and liabilities are direct or indirect or by way of guarantee or otherwise, whether incurred alone or with another or others, whether heretofore or hereafter incurred, whether voluntarily or involuntarily incurred, whether due or not due, and whether absolute, inchoate, contingent, liquidated or unliquidated, and including, without limitation, interest accrued or to accrue on all such debts and liabilities at the same rate or rates payable by the Customer, both before and after default, maturity, and judgment, whether such judgment be obtained against the Customer and the undersigned or any of them.

The undersigned (jointly and severally if more than one) further covenants and agrees with ATB as follows:

1. Without further authorization from or notice to the undersigned you may grant credit to or otherwise deal or continue to deal with the Customer from time to time, either before or after revocation hereof, in such manner, upon such terms and for such time as you may deem best, and with or without notice to the undersigned you may alter, compromise, accelerate, extend or change the time or manner for the payment by the Customer or by any person or persons liable to you of any of the debts and liabilities hereby guaranteed, increase or reduce the interest rate thereon, release or add one or more guarantors or endorsers, accept additional or substituted security or release or subordinate any security. No exercise or non-exercise by you of any right hereby given you, no dealing by you with the Customer or any guarantor or endorser, no change, impairment or suspension of any right or remedy you may have against any person or persons shall in any way affect any of the undersigned's obligations hereunder or any security furnished by the undersigned or give the undersigned any recourse against you. No loss of or in respect of any securities received by you from the Customer or any other person, whether occasioned by your fault or otherwise, shall in any way limit or lessen the liability of the undersigned under this guarantee.

2. This shall be a continuing guarantee and shall cover and secure any ultimate balance owing to you by the Customer, but you shall not be obliged to take any action or exhaust your recourse against the Customer, any other guarantor hereunder or under any other guarantee agreement, or against any other person, firm or corporation, or under any securities you may hold at any time, nor to value such securities, before requiring or being entitled to payment from the undersigned of all debts and liabilities hereby guaranteed; PROVIDED always that the undersigned (or any of them, if more than one hereunder) may determine his further liability under this continuing guarantee by thirty (30) days' notice in writing to you, and the liability hereunder of such undersigned shall continue until the expiration of thirty (30) days after the giving of such notice, and after the expiration of such notice such undersigned shall remain liable under this guarantee in respect of any sum or sums of money owing to you as aforesaid on the date such notice expired, together with interest thereafter at the rate or rates payable by the Customer on such sum or sums; if there is more than one undersigned hereunder, a notice by one undersigned under this clause shall not affect the liability of any other undersigned under this guarantee.

3. If the undersigned is a corporation registered, incorporated, or continued under the *Business Corporations Act* (Alberta) the corporation will comply with all notice requirements at the times and in the manner as required under Section 45 (previously section 42) of the *Business Corporations Act* (Alberta).

4. When this guarantee is delivered to a lending officer of ATB, it shall be deemed to be finally executed and delivered by the person or persons signing the same and shall not be subject to or affected by any promise or condition affecting or limiting the (or any of the) undersigned's liability except as set forth herein, and no statement, representation, agreement or promise on the part of any officer, employee or agent of ATB, unless contained herein, forms any part of this guarantee or has induced the making thereof or shall be deemed in any way to affect the liability of the undersigned or any of the undersigned hereunder.

5. No alteration or waiver of this guarantee or of any of its terms, provisions or conditions shall be binding on ATB unless made in writing over the signature of the President and CEO, Chief Operating Officer or Chief Credit Officer of ATB.

6. Until all indebtedness of the Customer to you has been paid in full, the undersigned shall not have any right of subrogation or to securities held by ATB, unless expressly given to the undersigned in writing by the President and CEO, Chief Operating Officer or Chief Credit Officer of ATB.

7. You shall be at liberty (without in any way prejudicing or affecting your rights hereunder) to appropriate any payment made or monies received hereunder to any portion of the debts and liabilities hereby guaranteed whether then due or to become due, and from time to time to revoke or alter any such appropriation, all as you shall from time to time in your uncontrolled discretion see fit.

8. No change in the name, objects, share capital, business, membership, directors' powers, organization or management of the Customer shall in any way affect the obligations of the undersigned either with respect to transactions occurring before or after any such change, it being understood that where the Customer is a partnership or corporation, this guarantee is to extend to the person or persons or corporation for the time being and from time to time carrying on the business now carried on by the Customer, notwithstanding any change or changes in the name or membership of the Customer's firm or in the name of a corporate Customer, and notwithstanding any reorganization of a corporate Customer, or its amalgamation with another or others or the sale or disposal of its business in whole or in part to another or others.

9. Where the Customer is a corporation or partnership or any entity, you shall not be concerned to see or inquire into the powers of the Customer or its directors, partners or agents acting or purporting to act on its behalf, and credit in fact obtained from you in the professed exercise of such powers shall be deemed to form part of the debts and liabilities hereby guaranteed even though the borrowing or obtaining of such credit was irregularly, fraudulently, defectively or informally affected, or in excess of the powers of the Customer or of the directors, partners or agents thereof.

10. The statement in writing from time to time by a lending officer or account manager of ATB where any of the Customer's accounts are kept, or of a Vice-President of ATB, as to the debts and liabilities of the Customer to you and covered by this guarantee shall be received as prima facie evidence as against the undersigned that such amount is at such time so due and payable to you and is covered hereby.

11. The undersigned shall have a continuing current liability to ATB under this guarantee to the extent of the debts and liabilities of the Customer to ATB from time to time, provided however that for the purpose of the Limitations Act of Alberta or any similar legislation, the undersigned shall not be in breach of this guarantee and no cause of action against the undersigned shall arise hereunder unless and until ATB has served written demand upon the undersigned to pay or otherwise observe or perform his obligations under this guarantee and the undersigned has failed to do so promptly following service of such demand.

12. Upon the bankruptcy or winding up or other distribution of assets of the Customer or of any surety or guarantor for any indebtedness of the Customer to you, your rights shall not be affected or impaired by your omission to prove your claim or to prove your full claim and you may prove such claim as you see fit and may refrain from proving any claim, and in your discretion you may value as you see fit or refrain from valuing any security or securities held by you without in any way releasing, reducing or otherwise affecting any undersigned's liability to you, and until all indebtedness of the Customer to you has been fully paid to you, you shall have the right to include in your claim the amount of all sums paid by the undersigned to you under this guarantee and to prove and rank for such sums paid by the undersigned and to receive the full amount of all dividends in respect thereto, all of the same being hereby assigned and transferred to you. The

undersigned shall not be released from liability if recovery from the Customer, any other guarantor (including any other guarantor under this guarantee) or any other person becomes barred by any Statute of Limitations or is otherwise prevented.

13. The undersigned will file all claims against the Customer in any bankruptcy or other proceeding in which the filing of claims is required by law upon any indebtedness of the Customer to the undersigned and will assign to you all of the undersigned's rights thereunder. If the undersigned does not file any such claim, you, as attorney in fact of the undersigned, are hereby authorized to do so in the name of the undersigned or in your discretion to assign the claim to you or your nominee and cause proof of claim to be filed in your name or the name of your nominee. In all such cases, whether in administration, bankruptcy or otherwise, the person or persons authorized to pay such claim shall pay to you or your nominee the full amount payable on the claim in the proceeding before making any payment to the undersigned, and to the full extent necessary for that purpose the undersigned hereby assigns to you all the undersigned's rights to any payments or distributions to which the undersigned otherwise would be entitled. If the amount so paid is greater than the indebtedness of the Customer to you then outstanding, you are authorized to pay the amount of the excess to the person entitled thereto.

14. All your rights, powers and remedies hereunder and under any other agreement now or at any time hereafter in force between you and the undersigned shall be cumulative and not alternative and shall be in addition to all rights, powers and remedies given to you by law. If you hold one or more other guarantees executed by the undersigned in respect of the Customer, the amount of the undersigned's liability under such other guarantee or guarantees shall be in addition to the undersigned's liability under this guarantee.

15. In case of default you may maintain an action upon this guarantee against the undersigned (or any one or more of the undersigned) whether or not the Customer is joined therein or separate action is brought against the Customer or judgment obtained against him. Your rights are cumulative and shall not be exhausted by the exercise of any of your rights hereunder or otherwise against the undersigned (or any one undersigned if more than one hereunder) or by any number of successive actions until and unless all debts and liabilities hereby guaranteed have been paid and each of the undersigned's obligations hereunder has been fully performed.

16. The undersigned shall pay to you on demand (in addition to all debts and liabilities of the Customer hereby guaranteed) all costs, charges and expenses (including, without limitation, lawyers' fees as between solicitor and his own client on a full indemnity basis) incurred by you for the preparation, execution, perfection and enforcement of this guarantee and of any securities collateral thereto, together with interest calculated from the date of payment by you of each of such costs, charges and expenses until payment by the undersigned hereunder at a floating rate per annum equal to 3% above the prime lending rate established by you from time to time.

17. Should any one or more provisions of this guarantee be determined to be illegal or unenforceable, all other provisions nevertheless shall remain effective.

18. Any notice or demand which you may wish to give may be served on the undersigned either personally on him, or his legal personal representative or in the case of a corporation on any officer or director of the corporation, or by sending the same by registered mail in an envelope addressed to the last known place of address of the person to be served as it appears on your records, and the notice so sent shall be deemed to be served on the second business day following that on which it is mailed. Any notice which the undersigned may wish to give you shall be served personally on the Manager or acting Manager of the ATB at the address specified on the first page of this guarantee.

19. This guarantee shall be construed in accordance with the laws of the Province of Alberta and in any action thereon the undersigned shall be estopped from denying the same; any judgment recovered in the Courts of such Province against any undersigned or his executors, administrators, legal personal representatives, successors and/or assigns shall be binding on him and them. The undersigned accepts and submits to the jurisdiction of the courts of the Province of Alberta in respect of this guarantee.

20. Any word herein contained importing the singular number shall include the plural and vice versa, and any word importing gender shall include the masculine, feminine and neuter gender, and any word importing a person shall include a corporation and a partnership and any entity, in each case as the context requires or permits.

21. This guarantee and agreement on the part of the undersigned shall extend to and enure to your benefit and the benefit of your successors and assigns and shall be binding on the undersigned (jointly and severally if more than one hereunder) and on his (or on each of their) executors, administrators, legal personal representatives, successors and assigns.

22. POSTPONEMENT AND ASSIGNMENT OF CLAIMS: All indebtedness, present and future, of the Customer to the undersigned (and each of the undersigned if more than one) together with each and every security therefor is hereby assigned to you and postponed to the present and future debts and liabilities of the Customer to you, and all monies received from the Customer or for its account by the undersigned shall be by him received in trust for you, and forthwith upon receipt paid over to you until the Customer's debts and other liabilities to you are fully paid and satisfied, all without prejudice to and without in any way limiting or lessening the liability of the undersigned (or any of them if more than one) to you under this guarantee.

IN WITNESS WHEREOF the undersigned has executed this guarantee under seal, this 10 day of June, 2019

2175551 ALBERTA LTD.
PER:

x _____ Seal

_____ Seal

x _____ Seal

_____ Seal

ATB Financial

Form 7030 (Rev. 01/18) UNLIMITED

Corporate Guarantee Resolution

RESOLUTION passed by the Board of Directors of 2175551 Alberta Ltd. ("the Corporation") on the 10 day of June, 2019.

RESOLVED:

1. THAT the Corporation guarantee the indebtedness of Apex Nutri-Solutions Inc. to ATB Financial, previously Alberta Treasury Branches ("ATB").

2. THAT Murray Herbert, David Herbert and Steven Herbert be and they are hereby authorized for and on behalf of the Corporation:

   (a) to execute and deliver to ATB a Continuing Guarantee in such form, with or without seal, and containing such terms and conditions as ATB requires;

   (b) as additional and collateral security for the said Continuing Guarantee, to give or furnish to ATB all such securities and promises as ATB requires and to execute with or without seal all mortgages, hypothecations, charges, pledges, conveyances, debentures, assignments and transfers to or in favor of ATB of all or any property, real or personal, moveable or immoveable, owned by the Corporation or in which it may have an interest, and any other documents or contracts necessary to give or furnish to ATB the security or securities required by ATB, and without limiting the generality of the foregoing, all or any book debts due or growing due, stocks, bonds, warehouse receipts, bills of lading, insurance policies, promissory notes, bills of exchange and securities of all kinds.

3. THAT all guarantees, agreements, securities, documents and instruments purporting to be signed, made, drawn, accepted, executed or endorsed as hereinbefore provided shall be valid and binding upon the Corporation.

4. THAT the Corporation will comply with all notice requirements at the times and in the manner as required under Section 45 (previously section 42) of the *Business Corporations Act* (Alberta).

5. THAT ATB be furnished with a certified copy of this Resolution and a list of the names of the directors and officers of the Corporation, and other persons authorized to sign for it, together with specimens of their signatures and that the said list shall be binding on the Corporation until written notice to the contrary or of any changes therein has been given to ATB.

Certificate

TO: ATB

I/WE, being the Director(s) of the Corporation hereby certify as follows:

1. The foregoing is a true copy of a Resolution unanimously passed by the Director(s) of the Corporation on the date first set forth above and which remains in full force and effect;

2. There are no provisions in the Articles or By-Laws of the Corporation, or in any unanimous shareholder agreement, which restrict, limit or regulate in any way the powers of the Corporation to guarantee repayment of the indebtedness of 2175551 Alberta Ltd., to ATB, and to issue, sell or pledge debt obligations of the Corporation, and to create security interests by way of Mortgage, Hypothecation, Pledge or otherwise covering all or any of the property and assets of the Corporation, present and future, as security for its aforesaid guarantee.

3. The Corporation will comply with all notice requirements at the times and in the manner as required under Section 45 (previously section 42) of the *Business Corporations Act* (Alberta).

ATB Financial™

This Certificate shall remain in force and shall be binding upon the Corporation as regards any and all of its dealings with ATB until a Certificate repealing or replacing this Certificate has been received by ATB.

This Corporate Guarantee Resolution and Certificate may be executed electronically; this Corporate Guarantee Resolution and Certificate may be delivered by email, facsimile or other functionally-equivalent electronic means.

DATED at Camrose, Alberta, this 10 day of June, 2019.

X _____
Director

X _____
Director

X _____

ATB Financial™

This is Exhibit "E-2"

To the Affidavit of Rehman Mulji, Sworn January 5, 2025



Commissioner for Oaths in the Province of Alberta

Derek Pontin, Barrister and Solicitor

Continuing Guarantee
(Including Postponement and Assignment of Claims)

TO: ATB FINANCIAL, previously Alberta Treasury Branches ("ATB" or "you")
IN CARE OF:
8804 118 Avenue, Edmonton, AB, T5B 0T4

IN CONSIDERATION of ATB extending credit to or otherwise dealing or continuing to deal with

APEX NUTRI-SOLUTIONS INC.

(hereafter called "the Customer"),

the undersigned (jointly and severally if more than one) hereby guarantees unconditionally and promises to pay to ATB or order all existing and future debts and liabilities of the Customer to ATB whether such debts and liabilities are direct or indirect or by way of guarantee or otherwise, whether incurred alone or with another or others, whether heretofore or hereafter incurred, whether voluntarily or involuntarily incurred, whether due or not due, and whether absolute, inchoate, contingent, liquidated or unliquidated, and including, without limitation, interest accrued or to accrue on all such debts and liabilities at the same rate or rates payable by the Customer, both before and after default, maturity, and judgment, whether such judgment be obtained against the Customer and the undersigned or any of them, PROVIDED THAT the undersigned's liability under this guarantee shall not exceed $1,100,000.00, plus interest after demand for payment hereunder, both before and after judgment, at a floating rate per annum of 3% above the prime lending rate from time to time established by ATB, plus any sums payable pursuant to paragraphs 12, 13, 16 and 22 of this guarantee.

The undersigned (jointly and severally if more than one) further covenants and agrees with ATB as follows:

1. Without further authorization from or notice to the undersigned you may grant credit to or continue to deal with the Customer from time to time, either before or after revocation hereof, in such manner, upon such terms and for such time as you may deem best, and with or without notice to the undersigned you may alter, compromise, accelerate, extend or change the time or manner for the payment by the Customer or by any person or persons liable to you for any of the debts and liabilities hereby guaranteed, increase or reduce the interest rate thereon, release or add one or more guarantors or endorsers, accept additional or substituted security or release or subordinate any security. No exercise or non-exercise by you of any right hereby given you, no dealing by you with the Customer or any guarantor or endorser, no charge, impairment or suspension of any right or remedy you may have against any person or persons shall in any way affect any of the undersigned's obligations hereunder or any security furnished by the undersigned or give the undersigned any recourse against you. No loss of or in respect of any securities received by you from the Customer or any other person, whether occasioned by your fault or otherwise, shall in any way limit or lessen the liability of the undersigned under this guarantee.

2. This shall be a continuing guarantee and shall cover and secure any ultimate balance owing to you by the Customer, but you shall not be obliged to take any action to exhaust your recourse against the Customer, any other guarantor hereunder or under any other guarantee agreement, or against any other person, firm or corporation, or under any securities you may hold at any time, nor to value such securities, before requiring or being entitled to payment from the undersigned of all debts and liabilities hereby guaranteed; PROVIDED always that the undersigned (or any of them , if more than one hereunder) may determine his further liability under this continuing guarantee by thirty (30) days' notice in writing to you, and the liability hereunder of such undersigned shall continue until the expiration of thirty (30) days after the giving of such notice, and after the expiration of such notice such undersigned shall remain liable under this guarantee in respect of any sum or sums of money owing to you as aforesaid on the date such notice expired, together with interest thereafter at the rate or rates payable by the Customer on such sum or sums; if there is more than one undersigned hereunder, a notice by one undersigned under this clause shall not affect the liability of any other undersigned under this guarantee.

3. If the undersigned is a corporation registered, incorporated, or continued under the *Business Corporations Act* (Alberta), the corporation will comply with all notice requirements at the times and in the manner as required under Section 45 (previously section 42) of the *Business Corporations Act* (Alberta).

4. When this guarantee is delivered to a lending officer of ATB it shall be deemed to be finally executed and delivered by the person or persons signing the same and shall not be subject to or affected by any promise or condition affecting or limiting the (or any of the) undersigned's liability except as set forth herein, and no statement representation, agreement or promise on the part of any officer, employee or agent of ATB, unless contained herein, forms any part of this guarantee or has induced the making thereof or shall be deemed in any way to affect the liability of the undersigned or any of the undersigned hereunder.

5. No alternation or waiver of this guarantee or of any of its terms, provisions or conditions shall be binding on ATB unless made in writing over the signature of the President and CEO, Chief Operating Officer or Chief Credit Officer of ATB.

6. Until all indebtedness of the Customer to you has been paid in full, the undersigned shall not have any right of subrogation or to other securities held by ATB, unless expressly given to the undersigned in writing by the President and CEO, Chief Operating Officer or Chief Credit Officer of ATB.

7. You shall be at liberty (without in any way prejudicing or affecting your rights hereunder) to appropriate any payment made or monies received hereunder to any portion of the debts and liabilities hereby guaranteed whether then due or to become due, and from time to time to revoke or alter any such appropriation, all as you shall from time to time in your uncontrolled discretion see fit.

8. No change in the name, objects, share capital, business, membership, directors' powers, organization or management of the Customer shall in any way affect the obligations of the undersigned either with respect to transactions occurring before or after any such change, it being understood that where the Customer is a partnership or corporation, this guarantee is to extend to the person or persons or corporation for the time being and from time to time carrying on the business now carried on by the Customer, notwithstanding any change or changes in the name or membership of the Customer's firm or in the name of a corporate Customer, and notwithstanding any reorganization of a corporate Customer, or its amalgamation with another or others or the sale or disposal of its business in whole or in part to another or others.

9. Where the Customer is a corporation or partnership or any entity, you shall not be concerned to see or inquire into the powers of the Customer or its directors, partners or agents acting or purporting to act on its behalf, and credit in fact obtained from you in the professed exercise of such powers shall be deemed to form part of the debts and liabilities hereby guaranteed even though the borrowing or obtaining of such credit was irregularly, fraudulently, defectively or informally affected, or in excess of the powers of the Customer or of the directors, partners or agents thereof.

10. The statement in writing from time to time by a lending officer or account manager of ATB where any of the Customer's accounts are kept, or of a Vice-President of ATB, as to the debts and liabilities of the Customer to you and covered by this guarantee shall be received as prima facie evidence as against the undersigned that such amount is at such time so due and payable to you and is covered hereby.

11. The undersigned shall have a continuing current liability to ATB under this guarantee to the extent of the debts and liabilities of the Customer to ATB from time to time, provided however that for the purpose of the Limitation of Actions Act of Alberta or any similar legislation, the undersigned shall not be in breach of this guarantee and no cause of action against the undersigned shall arise hereunder unless and until ATB has served written demand upon the undersigned to pay or otherwise observe or perform his obligations under this guarantee and the undersigned has failed to do so promptly following service of such demand.

12. Upon the bankruptcy or winding up or other distribution of assets of the Customer or of any surety or guarantor for any indebtedness of the Customer to you, your rights shall not be affected or impaired by your omission to prove your claim or to prove your full claim and you may prove such claim as you see fit and may refrain from proving any claim, and in your discretion you may value as you see fit or refrain from valuing any security or securities held by you without in any way releasing, reducing or otherwise affecting any undersigned's liability to you, and until all indebtedness of the Customer to you has been fully paid to you, you shall have the right to include in your claim the amount of all sums paid by the undersigned to you under this guarantee and to prove and rank for such sums paid by the undersigned and to receive the full amount of all dividends in respect thereto, all of the same being hereby assigned and transferred to you. The undersigned shall not be released from liability if recovery from the Customer, any other guarantor (including any other guarantor under this guarantee) or any other person becomes barred by any Statute of Limitations or is otherwise prevented.

13. The undersigned will file all claims against the Customer in any bankruptcy or other proceeding in which the filing of claims is required by law upon any indebtedness of the Customer to the undersigned and will assign to you all of the undersigned's rights thereunder. If the undersigned does not file any such claim, you, as attorney in fact of the undersigned, are hereby authorized to do so in the name of the undersigned or in your discretion to assign the claim to you or your nominee and cause proof of claim to be filed in your name or the name of your nominee. In all such cases, whether in administration, bankruptcy or otherwise, the person or persons authorized to pay such claim shall pay to you or your nominee the full amount payable on the claim in the proceeding before making any payment to the undersigned, and to the full extent necessary for that purpose the undersigned hereby assigns to you all the undersigned's rights to any payments or distributions to which the undersigned otherwise would be entitled. If the amount so paid is greater than the indebtedness of the Customer to you then outstanding, you are authorized to pay the amount of the excess to the person entitled thereto.

14. All your rights, powers and remedies hereunder and under any other agreement now or at any time hereafter in force between you and the undersigned shall be cumulative and not alternative and shall be in addition to all rights, powers and remedies given to you by law. If you hold one or more other guarantees executed by the undersigned in respect of the Customer, the amount of the undersigned's liability under such other guarantee or guarantees shall be in addition to the undersigned's liability under this guarantee.

15. In case of default you may maintain an action upon this guarantee against the undersigned (or any one or more of the undersigned) whether or not the Customer is joined therein or separate action is brought against the Customer or judgement obtained against him. Your rights are cumulative and shall not be exhausted by the exercise of any of your rights hereunder or otherwise against the undersigned (or any one undersigned if more than one hereunder) or by any number of successive actions until and unless all debts and liabilities hereby guaranteed have been paid and each of the undersigned's obligations hereunder has been fully performed.

16. The undersigned shall pay to you on demand (in addition to all debts and liabilities of the Customer hereby guaranteed) all costs, charges and expenses (including, without limitation, lawyer's fees as between solicitor and his own client on a full indemnity basis) incurred by you for the preparation, execution, perfection and enforcement of this guarantee and of any securities collateral thereto, together with interest calculated from the date of payment by you of each of such costs, charges and expenses until payment by the undersigned hereunder at a floating rate per annum equal to 3% above the prime lending rate established by you from time to time.

17. Should any one or more provisions of this guarantee be determined to be illegal or unenforceable, all other provisions nevertheless shall remain effective.

18. Any notice or demand which you may wish to give may be served on the undersigned either personally on him, or his legal personal representative or in the case of corporation on any officer or director of the corporation, or by sending the same by registered mail in an envelope addressed to the last known place of address of the person to be served as it appears on your records, and the notice so sent shall be deemed to be served on the second business day following that on which it is mailed. Any notice which the undersigned may wish to give you shall be served personally on the Manager or acting Manager of the ATB at the address specified on the first page of this guarantee.

19. This guarantee shall be construed in accordance with the laws of the Province of Alberta and in any action thereon the undersigned shall be estopped from denying the same; any judgement recovered in the Courts of such Province against any undersigned or his executors, administrators, legal personal representatives, successors and/or assigns shall be binding on him and them. The undersigned accepts and submits to the jurisdiction of the courts of the Province of Alberta in respect of this guarantee.

20. Any word herein contained importing the singular number shall include the plural and vice versa, and any word importing gender shall include the masculine, feminine and neuter gender, and any word importing a person shall include a corporation and a partnership and any entity, in each case as the context requires or permits.

21. This guarantee and agreement on the part of the undersigned shall extend to and enure to your benefit and the benefit of your successors and assigns and shall be binding on the undersigned (jointly and severally if more than one hereunder) and on his (or on each of their) executors, administrators, legal personal representative, successors and assigns.

22. POSTPONEMENT AND ASSIGNMENT OF CLAIMS: All indebtedness, present and future, of the Customer to the undersigned (and each of the undersigned if more than one) together with each and every security therefore is hereby assigned to you and postponed to the present and future debts and liabilities of the Customer to you, and all monies received from the Customer or for its account by the undersigned shall be by him received in trust for you, and forthwith upon receipt paid over to you until the Customer's debts and other liabilities to you are fully paid and satisfied, all without prejudice to and without in any way limiting or lessening the liability of the undersigned (or any of them if more than one) to you under this guarantee.

IN WITNESS WHEREOF the undersigned has executed the guarantee, this 10 day of June, 2019.

Murray Herbert

Carolyn Herbert

Guarantees Acknowledgment Act
Certificate

I HEREBY CERTIFY THAT:

- Murray Herbert and Carolyn Herbert - m

1. Murray Herbert, of Edberg, in the Province of Alberta, one of the guarantors in the guarantee dated the 10 day of June, 2019, made between ~~2175553 ALBERTA LTD.~~ and ATB Financial which this certificate is attached to or noted upon, appeared in person before me and acknowledged that he had executed the guarantee.

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

CERTIFIED by Jon Stolee, Barrister and Solicitor at the City of Camrose, in the Province of Alberta, this 10 day of June, 2019.

SIGNATURE

JON D. STOLEE
BARRISTER & SOLICITOR
NOTARY PUBLIC
IN AND FOR ALBERTA

Statement of Guarantor

I am the person named in this certificate.

Murray Herbert

Guarantees Acknowledgment Act
Certificate

I HEREBY CERTIFY THAT:

- Murray Herbert and Carolyn Herbert - m

1. Carolyn Herbert, of Edberg, in the Province of Alberta, one of the guarantors in the guarantee dated the ___ day of _____, 2019, made between ~~2175553 ALBERTA LTD.~~ and ATB Financial which this certificate is attached to or noted upon, appeared in person before me and acknowledged that he/she/they had executed the guarantee.

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

CERTIFIED by Jon Stolee, Barrister and Solicitor at the City of Camrose, in the Province of Alberta, this 10 day of June, 2019.

SIGNATURE

JON D. STOLEE
BARRISTER & SOLICITOR
NOTARY PUBLIC
IN AND FOR ALBERTA

Statement of Guarantor

I am the person named in this certificate.

Carolyn Herbert

ATB Financial™

WAIVER OF INDEPENDENT LEGAL ADVICE

TO: ATB FINANCIAL

AND TO: FARNHAM WEST STOLEE KAMBEITZ LLP
ATTN: JON STOLEE

RE: 2175551 ALBERTA LTD. ("the Borrower")
MORTGAGE TO ATB FINANCIAL ("ATB FINANCIAL")
SE-25-43-20-W4
NE-24-43-20-W4
SE-26-43-20-W4 ("the property")
GUARANTEE BY CAROLYN HERBERT ("the Guarantor")

I, CAROLYN HERBERT hereby acknowledge that with respect to the above noted mortgage transaction, my Solicitor is acting on behalf of ATB Financial, the Borrower and myself. I understand that ATB Financial has requested the I obtain Independent Legal Advice in this matter. My Solicitor has explained and I confirm that I fully understand my obligation and liability under the Guarantee and hereby acknowledge receipt of the same.

Notwithstanding the foregoing, I hereby waive my right to obtain Independent Legal Advice and have signed the Guarantee freely and without duress, coercion or undue influence.

Dated this 10 day of June, 2019.

Witness

Carolyn J Herbert
CAROLYN HERBERT

SOLICITOR'S OPINION

I have met with CAROLYN HERBERT and have reviewed and witness the execution by her the Guarantee and the above Waiver of Independent Legal Advice. I have further explained ATB FINANCIAL's recommendation for Independent Legal Advice.

In my opinion, CAROLYN HERBERT understood the Guarantee and her obligation and liability thereunder.

The absence of Independent Legal Advice does not impair the validity and enforceability of the Guarantee.

JON STOLEE
BARRISTER & SOLICITOR

This is Exhibit "E-3"

To the Affidavit of Rehman Mulji, Sworn January 5, 2025



Commissioner for Oaths in the Province of Alberta

Derek Pontin, Barrister and Solicitor

Continuing Guarantee
(Including Postponement and Assignment of Claims)

TO: ATB FINANCIAL, previously Alberta Treasury Branches ("ATB" or "you")
IN CARE OF:
8804 118 Avenue, Edmonton, AB, T5B 0T4

IN CONSIDERATION of ATB extending credit to or otherwise dealing or continuing to deal with

APEX NUTRI-SOLUTIONS INC.

(hereafter called "the Customer"),

the undersigned (jointly and severally if more than one) hereby guarantees unconditionally and promises to pay to ATB or order all existing and future debts and liabilities of the Customer to ATB whether such debts and liabilities are direct or indirect or by way of guarantee or otherwise, whether incurred alone or with another or others, whether heretofore or hereafter incurred, whether voluntarily or involuntarily incurred, whether due or not due, and whether absolute, inchoate, contingent, liquidated or unliquidated, and including, without limitation, interest accrued or to accrue on all such debts and liabilities at the same rate or rates payable by the Customer, both before and after default, maturity, and judgment, whether such judgment be obtained against the Customer and the undersigned or any of them, PROVIDED THAT the undersigned's liability under this guarantee shall not exceed **$1,100,000.00**, plus interest after demand for payment hereunder, both before and after judgment, at a floating rate per annum of 3% above the prime lending rate from time to time established by ATB, plus any sums payable pursuant to paragraphs 12, 13, 16 and 22 of this guarantee.

The undersigned (jointly and severally if more than one) further covenants and agrees with ATB as follows:

1. Without further authorization from or notice to the undersigned you may grant credit to or continue to deal with the Customer from time to time, either before or after revocation hereof, in such manner, upon such terms and for such time as you may deem best, and with or without notice to the undersigned you may alter, compromise, accelerate, extend or change the time or manner for the payment by the Customer or by any person or persons liable to you for any of the debts and liabilities hereby guaranteed, increase or reduce the interest rate thereon, release or add one or more guarantors or endorsers, accept additional or substituted security or release or subordinate any security. No exercise or non-exercise by you of any right hereby given you, no dealing by you with the Customer or any guarantor or endorser, no charge, impairment or suspension of any right or remedy you may have against any person or persons shall in any way affect any of the undersigned's obligations hereunder or any security furnished by the undersigned or give the undersigned any recourse against you. No loss of or in respect of any securities received by you from the Customer or any other person, whether occasioned by your fault or otherwise, shall in any way limit or lessen the liability of the undersigned under this guarantee.

2. This shall be a continuing guarantee and shall cover and secure any ultimate balance owing to you by the Customer, but you shall not be obliged to take any action to exhaust your recourse against the Customer, any other guarantor hereunder or under any other guarantee agreement, or against any other person, firm or corporation, or under any securities you may hold at any time, nor to value such securities, before requiring or being entitled to payment from the undersigned of all debts and liabilities hereby guaranteed; PROVIDED always that the undersigned (or any of them , if more than one hereunder) may determine his further liability under this continuing guarantee by thirty (30) days' notice in writing to you, and the liability hereunder of such undersigned shall continue until the expiration of thirty (30) days after the giving of such notice, and after the expiration of such notice such undersigned shall remain liable under this guarantee in respect of any sum or sums of money owing to you as aforesaid on the date such notice expired, together with interest thereafter at the rate or rates payable by the Customer on such sum or sums; if there is more than one undersigned hereunder, a notice by one undersigned under this clause shall not affect the liability of any other undersigned under this guarantee.

3. If the undersigned is a corporation registered, incorporated, or continued under the *Business Corporations Act* (Alberta), the corporation will comply with all notice requirements at the times and in the manner as required under Section 45 (previously section 42) of the *Business Corporations Act* (Alberta).

4. When this guarantee is delivered to a lending officer of ATB it shall be deemed to be finally executed and delivered by the person or persons signing the same and shall not be subject to or affected by any promise or condition affecting or limiting the (or any of the) undersigned's liability except as set forth herein, and no statement representation, agreement or promise on the part of any officer, employee or agent of ATB, unless contained herein, forms any part of this guarantee or has induced the making thereof or shall be deemed in any way to affect the liability of the undersigned or any of the undersigned hereunder.

5. No alternation or waiver of this guarantee or of any of its terms, provisions or conditions shall be binding on ATB unless made in writing over the signature of the President and CEO, Chief Operating Officer or Chief Credit Officer of ATB.

6. Until all indebtedness of the Customer to you has been paid in full, the undersigned shall not have any right of subrogation or to other securities held by ATB, unless expressly given to the undersigned in writing by the President and CEO, Chief Operating Officer or Chief Credit Officer of ATB.

7. You shall be at liberty (without in any way prejudicing or affecting your rights hereunder) to appropriate any payment made or monies received hereunder to any portion of the debts and liabilities hereby guaranteed whether then due or to become due, and from time to time to revoke or alter any such appropriation, all as you shall from time to time in your uncontrolled discretion see fit.

8. No change in the name, objects, share capital, business, membership, directors' powers, organization or management of the Customer shall in any way affect the obligations of the undersigned either with respect to transactions occurring before or after any such change, it being understood that where the Customer is a partnership or corporation, this guarantee is to extend to the person or persons or corporation for the time being and from time to time carrying on the business now carried on by the Customer, notwithstanding any change or changes in the name or membership of the Customer's firm or in the name of a corporate Customer, and notwithstanding any reorganization of a corporate Customer, or its amalgamation with another or others or the sale or disposal of its business in whole or in part to another or others.

9. Where the Customer is a corporation or partnership or any entity, you shall not be concerned to see or inquire into the powers of the Customer or its directors, partners or agents acting or purporting to act on its behalf, and credit in fact obtained from you in the professed exercise of such powers shall be deemed to form part of the debts and liabilities hereby guaranteed even though the borrowing or obtaining of such credit was irregularly, fraudulently, defectively or informally affected, or in excess of the powers of the Customer or of the directors, partners or agents thereof.

10. The statement in writing from time to time by a lending officer or account manager of ATB where any of the Customer's accounts are kept, or of a Vice-President of ATB, as to the debts and liabilities of the Customer to you and covered by this guarantee shall be received as prima facie evidence as against the undersigned that such amount is at such time so due and payable to you and is covered hereby.

11. The undersigned shall have a continuing current liability to ATB under this guarantee to the extent of the debts and liabilities of the Customer to ATB from time to time, provided however that for the purpose of the Limitation of Actions Act of Alberta or any similar legislation, the undersigned shall not be in breach of this guarantee and no cause of action against the undersigned shall arise hereunder unless and until ATB has served written demand upon the undersigned to pay or otherwise observe or perform his obligations under this guarantee and the undersigned has failed to do so promptly following service of such demand.

12. Upon the bankruptcy or winding up or other distribution of assets of the Customer or of any surety or guarantor for any indebtedness of the Customer to you, your rights shall not be affected or impaired by your omission to prove your claim or to prove your full claim and you may prove such claim as you see fit and may refrain from proving any claim, and in your discretion you may value as you see fit or refrain from valuing any security or securities held by you without in any way releasing, reducing or otherwise affecting any undersigned's liability to you, and until all indebtedness of the Customer to you has been fully paid to you, you shall have the right to include in your claim the amount of all sums paid by the undersigned to you under this guarantee and to prove and rank for such sums paid by the undersigned and to receive the full amount of all dividends in respect thereto, all of the same being hereby assigned and transferred to you. The undersigned shall not be released from liability if recovery from the Customer, any other guarantor (including any other guarantor under this guarantee) or any other person becomes barred by any Statute of Limitations or is otherwise prevented.

13. The undersigned will file all claims against the Customer in any bankruptcy or other proceeding in which the filing of claims is required by law upon any indebtedness of the Customer to the undersigned and will assign to you all of the undersigned's rights thereunder. If the undersigned does not file any such claim, you, as attorney in fact of the undersigned, are hereby authorized to do so in the name of the undersigned or in your discretion to assign the claim to you or your nominee and cause proof of claim to be filed in your name or the name of your nominee. In all such cases, whether in administration, bankruptcy or otherwise, the person or persons authorized to pay such claim shall pay to you or your nominee the full amount payable on the claim in the proceeding before making any payment to the undersigned, and to the full extent necessary for that purpose the undersigned hereby assigns to you all the undersigned's rights to any payments or distributions to which the undersigned otherwise would be entitled. If the amount so paid is greater than the indebtedness of the Customer to you then outstanding, you are authorized to pay the amount of the excess to the person entitled thereto.

14. All your rights, powers and remedies hereunder and under any other agreement now or at any time hereafter in force between you and the undersigned shall be cumulative and not alternative and shall be in addition to all rights, powers and remedies given to you by law. If you hold one or more other guarantees executed by the undersigned in respect of the Customer, the amount of the undersigned's liability under such other guarantee or guarantees shall be in addition to the undersigned's liability under this guarantee.

15. In case of default you may maintain an action upon this guarantee against the undersigned (or any one or more of the undersigned) whether or not the Customer is joined therein or separate action is brought against the Customer or judgement obtained against him. Your rights are cumulative and shall not be exhausted by the exercise of any of your rights hereunder or otherwise against the undersigned (or any one undersigned if more than one hereunder) or by any number of successive actions until and unless all debts and liabilities hereby guaranteed have been paid and each of the undersigned's obligations hereunder has been fully performed.

16. The undersigned shall pay to you on demand (in addition to all debts and liabilities of the Customer hereby guaranteed) all costs, charges and expenses (including, without limitation, lawyer's fees as between solicitor and his own client on a full indemnity basis) incurred by you for the preparation, execution, perfection and enforcement of this guarantee and of any securities collateral thereto, together with interest calculated from the date of payment by you of each of such costs, charges and expenses until payment by the undersigned hereunder at a floating rate per annum equal to 3% above the prime lending rate established by you from time to time.

17. Should any one or more provisions of this guarantee be determined to be illegal or unenforceable, all other provisions nevertheless shall remain effective.

18. Any notice or demand which you may wish to give may be served on the undersigned either personally on him, or his legal personal representative or in the case of corporation on any officer or director of the corporation, or by sending the same by registered mail in an envelope addressed to the last known place of address of the person to be served as it appears on your records, and the notice so sent shall be deemed to be served on the second business day following that on which it is mailed. Any notice which the undersigned may wish to give you shall be served personally on the Manager or acting Manager of the ATB at the address specified on the first page of this guarantee.

19. This guarantee shall be construed in accordance with the laws of the Province of Alberta and in any action thereon the undersigned shall be estopped from denying the same; any judgement recovered in the Courts of such Province against any undersigned or his executors, administrators, legal personal representatives, successors and/or assigns shall be binding on him and them. The undersigned accepts and submits to the jurisdiction of the courts of the Province of Alberta in respect of this guarantee.

20. Any word herein contained importing the singular number shall include the plural and vice versa, and any word importing gender shall include the masculine, feminine and neuter gender, and any word importing a person shall include a corporation and a partnership and any entity, in each case as the context requires or permits.

21. This guarantee and agreement on the part of the undersigned shall extend to and enure to your benefit and the benefit of your successors and assigns and shall be binding on the undersigned (jointly and severally if more than one hereunder) and on his (or on each of their) executors, administrators, legal personal representative, successors and assigns.

22. POSTPONEMENT AND ASSIGNMENT OF CLAIMS: All indebtedness, present and future, of the Customer to the undersigned (and each of the undersigned if more than one) together with each and every security therefore is hereby assigned to you and postponed to the present and future debts and liabilities of the Customer to you, and all monies received from the Customer or for its account by the undersigned shall be by him received in trust for you, and forthwith upon receipt paid over to you until the Customer's debts and other liabilities to you are fully paid and satisfied, all without prejudice to and without in any way limiting or lessening the liability of the undersigned (or any of them if more than one) to you under this guarantee.

IN WITNESS WHEREOF the undersigned has executed the guarantee, this 10 day of June, 2019.

DAVID HERBERT

Guarantees Acknowledgment Act
Certificate

I HEREBY CERTIFY THAT:

1. DAVID HERBERT, of Edberg, in the Province of Alberta, the guarantor in the guarantee dated the 10 day of June, 2019, made between David Herbert & ~~2375556 ALBERTA LTD.~~ and ATB Financial which this certificate is attached to or noted upon, appeared in person before me and acknowledged that he/she/they had executed the guarantee.

2. I satisfied myself by examination of him/her/them that he/she/they is/are aware of the contents of the guarantee and understands it.

CERTIFIED by Jon Stolee, Barrister and Solicitor at the City of Camrose, in the Province of Alberta, this 10 day of June, 2019.

SIGNATURE

JON D. STOLEE
BARRISTER & SOLICITOR
NOTARY PUBLIC
IN AND FOR ALBERTA

Statement of Guarantor

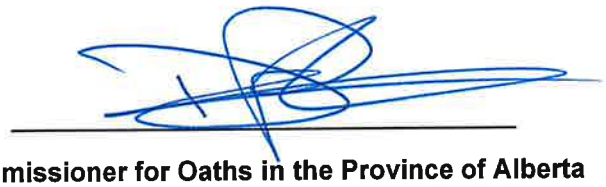
I am the person named in this certificate.

David Herbert

ATB Financial

This is Exhibit "E-4"

To the Affidavit of Rehman Mulji, Sworn January 5, 2025



Commissioner for Oaths in the Province of Alberta

Derek Pontin, Barrister and Solicitor

Continuing Guarantee
(Including Postponement and Assignment of Claims)

TO: ATB FINANCIAL, previously Alberta Treasury Branches ("ATB" or "you")
IN CARE OF:
8804 118 Avenue, Edmonton, AB, T5B 0T4

IN CONSIDERATION of ATB extending credit to or otherwise dealing or continuing to deal with

APEX NUTRI-SOLUTIONS INC.

(hereafter called "the Customer"),

the undersigned (jointly and severally if more than one) hereby guarantees unconditionally and promises to pay to ATB or order all existing and future debts and liabilities of the Customer to ATB whether such debts and liabilities are direct or indirect or by way of guarantee or otherwise, whether incurred alone or with another or others, whether heretofore or hereafter incurred, whether voluntarily or involuntarily incurred, whether due or not due, and whether absolute, inchoate, contingent, liquidated or unliquidated, and including, without limitation, interest accrued or to accrue on all such debts and liabilities at the same rate or rates payable by the Customer, both before and after default, maturity, and judgment, whether such judgment be obtained against the Customer and the undersigned or any of them, PROVIDED THAT the undersigned's liability under this guarantee shall not exceed **$1,100,000.00**, plus interest after demand for payment hereunder, both before and after judgment, at a floating rate per annum of 3% above the prime lending rate from time to time established by ATB, plus any sums payable pursuant to paragraphs 12, 13, 16 and 22 of this guarantee.

The undersigned (jointly and severally if more than one) further covenants and agrees with ATB as follows:

1. Without further authorization from or notice to the undersigned you may grant credit to or continue to deal with the Customer from time to time, either before or after revocation hereof, in such manner, upon such terms and for such time as you may deem best, and with or without notice to the undersigned you may alter, compromise, accelerate, extend or change the time or manner for the payment by the Customer or by any person or persons liable to you for any of the debts and liabilities hereby guaranteed, increase or reduce the interest rate thereon, release or add one or more guarantors or endorsers, accept additional or substituted security or release or subordinate any security. No exercise or non-exercise by you of any right hereby given you, no dealing by you with the Customer or any guarantor or endorser, no charge, impairment or suspension of any right or remedy you may have against any person or persons shall in any way affect any of the undersigned's obligations hereunder or any security furnished by the undersigned or give the undersigned any recourse against you. No loss of or in respect of any securities received by you from the Customer or any other person, whether occasioned by your fault or otherwise, shall in any way limit or lessen the liability of the undersigned under this guarantee.

2. This shall be a continuing guarantee and shall cover and secure any ultimate balance owing to you by the Customer, but you shall not be obliged to take any action to exhaust your recourse against the Customer, any other guarantor hereunder or under any other guarantee agreement, or against any other person, firm or corporation, or under any securities you may hold at any time, nor to value such securities, before requiring or being entitled to payment from the undersigned of all debts and liabilities hereby guaranteed; PROVIDED always that the undersigned (or any of them , if more than one hereunder) may determine his further liability under this continuing guarantee by thirty (30) days' notice in writing to you, and the liability hereunder of such undersigned shall continue until the expiration of thirty (30) days after the giving of such notice, and after the expiration of such notice such undersigned shall remain liable under this guarantee in respect of any sum or sums of money owing to you as aforesaid on the date such notice expired, together with interest thereafter at the rate or rates payable by the Customer on such sum or sums; if there is more than one undersigned hereunder, a notice by one undersigned under this clause shall not affect the liability of any other undersigned under this guarantee.

3. If the undersigned is a corporation registered, incorporated, or continued under the *Business Corporations Act* (Alberta), the corporation will comply with all notice requirements at the times and in the manner as required under Section 45 (previously section 42) of the *Business Corporations Act* (Alberta).

4. When this guarantee is delivered to a lending officer of ATB it shall be deemed to be finally executed and delivered by the person or persons signing the same and shall not be subject to or affected by any promise or condition affecting or limiting the (or any of the) undersigned's liability except as set forth herein, and no statement representation, agreement or promise on the part of any officer, employee or agent of ATB, unless contained herein, forms any part of this guarantee or has induced the making thereof or shall be deemed in any way to affect the liability of the undersigned or any of the undersigned hereunder.

5. No alternation or waiver of this guarantee or of any of its terms, provisions or conditions shall be binding on ATB unless made in writing over the signature of the President and CEO, Chief Operating Officer or Chief Credit Officer of ATB.

6. Until all indebtedness of the Customer to you has been paid in full, the undersigned shall not have any right of subrogation or to other securities held by ATB, unless expressly given to the undersigned in writing by the President and CEO, Chief Operating Officer or Chief Credit Officer of ATB.

7. You shall be at liberty (without in any way prejudicing or affecting your rights hereunder) to appropriate any payment made or monies received hereunder to any portion of the debts and liabilities hereby guaranteed whether then due or to become due, and from time to time to revoke or alter any such appropriation, all as you shall from time to time in your uncontrolled discretion see fit.

8. No change in the name, objects, share capital, business, membership, directors' powers, organization or management of the Customer shall in any way affect the obligations of the undersigned either with respect to transactions occurring before or after any such change, it being understood that where the Customer is a partnership or corporation, this guarantee is to extend to the person or persons or corporation for the time being and from time to time carrying on the business now carried on by the Customer, notwithstanding any change or changes in the name or membership of the Customer's firm or in the name of a corporate Customer, and notwithstanding any reorganization of a corporate Customer, or its amalgamation with another or others or the sale or disposal of its business in whole or in part to another or others.

9. Where the Customer is a corporation or partnership or any entity, you shall not be concerned to see or inquire into the powers of the Customer or its directors, partners or agents acting or purporting to act on its behalf, and credit in fact obtained from you in the professed exercise of such powers shall be deemed to form part of the debts and liabilities hereby guaranteed even though the borrowing or obtaining of such credit was irregularly, fraudulently, defectively or informally affected, or in excess of the powers of the Customer or of the directors, partners or agents thereof.

10. The statement in writing from time to time by a lending officer or account manager of ATB where any of the Customer's accounts are kept, or of a Vice-President of ATB, as to the debts and liabilities of the Customer to you and covered by this guarantee shall be received as prima facie evidence as against the undersigned that such amount is at such time so due and payable to you and is covered hereby.

11. The undersigned shall have a continuing current liability to ATB under this guarantee to the extent of the debts and liabilities of the Customer to ATB from time to time, provided however that for the purpose of the Limitation of Actions Act of Alberta or any similar legislation, the undersigned shall not be in breach of this guarantee and no cause of action against the undersigned shall arise hereunder unless and until ATB has served written demand upon the undersigned to pay or otherwise observe or perform his obligations under this guarantee and the undersigned has failed to do so promptly following service of such demand.

12. Upon the bankruptcy or winding up or other distribution of assets of the Customer or of any surety or guarantor for any indebtedness of the Customer to you, your rights shall not be affected or impaired by your omission to prove your claim or to prove your full claim and you may prove such claim as you see fit and may refrain from proving any claim, and in your discretion you may value as you see fit or refrain from valuing any security or securities held by you without in any way releasing, reducing or otherwise affecting any undersigned's liability to you, and until all indebtedness of the Customer to you has been fully paid to you, you shall have the right to include in your claim the amount of all sums paid by the undersigned to you under this guarantee and to prove and rank for such sums paid by the undersigned and to receive the full amount of all dividends in respect thereto, all of the same being hereby assigned and transferred to you. The undersigned shall not be released from liability if recovery from the Customer, any other guarantor (including any other guarantor under this guarantee) or any other person becomes barred by any Statute of Limitations or is otherwise prevented.

13. The undersigned will file all claims against the Customer in any bankruptcy or other proceeding in which the filing of claims is required by law upon any indebtedness of the Customer to the undersigned and will assign to you all of the undersigned's rights thereunder. If the undersigned does not file any such claim, you, as attorney in fact of the undersigned, are hereby authorized to do so in the name of the undersigned or in your discretion to assign the claim to you or your nominee and cause proof of claim to be filed in your name or the name of your nominee. In all such cases, whether in administration, bankruptcy or otherwise, the person or persons authorized to pay such claim shall pay to you or your nominee the full amount payable on the claim in the proceeding before making any payment to the undersigned, and to the full extent necessary for that purpose the undersigned hereby assigns to you all the undersigned's rights to any payments or distributions to which the undersigned otherwise would be entitled. If the amount so paid is greater than the indebtedness of the Customer to you then outstanding, you are authorized to pay the amount of the excess to the person entitled thereto.

14. All your rights, powers and remedies hereunder and under any other agreement now or at any time hereafter in force between you and the undersigned shall be cumulative and not alternative and shall be in addition to all rights, powers and remedies given to you by law. If you hold one or more other guarantees executed by the undersigned in respect of the Customer, the amount of the undersigned's liability under such other guarantee or guarantees shall be in addition to the undersigned's liability under this guarantee.

15. In case of default you may maintain an action upon this guarantee against the undersigned (or any one or more of the undersigned) whether or not the Customer is joined therein or separate action is brought against the Customer or judgement obtained against him. Your rights are cumulative and shall not be exhausted by the exercise of any of your rights hereunder or otherwise against the undersigned (or any one undersigned if more than one hereunder) or by any number of successive actions until and unless all debts and liabilities hereby guaranteed have been paid and each of the undersigned's obligations hereunder has been fully performed.

16. The undersigned shall pay to you on demand (in addition to all debts and liabilities of the Customer hereby guaranteed) all costs, charges and expenses (including, without limitation, lawyer's fees as between solicitor and his own client on a full indemnity basis) incurred by you for the preparation, execution, perfection and enforcement of this guarantee and of any securities collateral thereto, together with interest calculated from the date of payment by you of each of such costs, charges and expenses until payment by the undersigned hereunder at a floating rate per annum equal to 3% above the prime lending rate established by you from time to time.

17. Should any one or more provisions of this guarantee be determined to be illegal or unenforceable, all other provisions nevertheless shall remain effective.

18. Any notice or demand which you may wish to give may be served on the undersigned either personally on him, or his legal personal representative or in the case of corporation on any officer or director of the corporation, or by sending the same by registered mail in an envelope addressed to the last known place of address of the person to be served as it appears on your records, and the notice so sent shall be deemed to be served on the second business day following that on which it is mailed. Any notice which the undersigned may wish to give you shall be served personally on the Manager or acting Manager of the ATB at the address specified on the first page of this guarantee.

19. This guarantee shall be construed in accordance with the laws of the Province of Alberta and in any action thereon the undersigned shall be estopped from denying the same; any judgement recovered in the Courts of such Province against any undersigned or his executors, administrators, legal personal representatives, successors and/or assigns shall be binding on him and them. The undersigned accepts and submits to the jurisdiction of the courts of the Province of Alberta in respect of this guarantee.

20. Any word herein contained importing the singular number shall include the plural and vice versa, and any word importing gender shall include the masculine, feminine and neuter gender, and any word importing a person shall include a corporation and a partnership and any entity, in each case as the context requires or permits.

21. This guarantee and agreement on the part of the undersigned shall extend to and enure to your benefit and the benefit of your successors and assigns and shall be binding on the undersigned (jointly and severally if more than one hereunder) and on his (or on each of their) executors, administrators, legal personal representative, successors and assigns.

22. POSTPONEMENT AND ASSIGNMENT OF CLAIMS: All indebtedness, present and future, of the Customer to the undersigned (and each of the undersigned if more than one) together with each and every security therefore is hereby assigned to you and postponed to the present and future debts and liabilities of the Customer to you, and all monies received from the Customer or for its account by the undersigned shall be by him received in trust for you, and forthwith upon receipt paid over to you until the Customer's debts and other liabilities to you are fully paid and satisfied, all without prejudice to and without in any way limiting or lessening the liability of the undersigned (or any of them if more than one) to you under this guarantee.

IN WITNESS WHEREOF the undersigned has executed the guarantee, this 10 day of June, 2019.

STEVEN HERBERT

Guarantees Acknowledgment Act
Certificate

I HEREBY CERTIFY THAT:

1. STEVEN HERBERT, of Edberg, in the Province of Alberta, the guarantor in the guarantee dated the 10 day of June, 2019, made between ~~2375551 ALBERTA LTD.~~ Steven Herbert and ATB Financial which this certificate is attached to or noted upon, appeared in person before me and acknowledged that he/she/they had executed the guarantee.

2. I satisfied myself by examination of him/her/them that he/she/they is/are aware of the contents of the guarantee and understands it.

CERTIFIED by Jon Stolee, Barrister and Solicitor at the City of Camrose, in the Province of Alberta, this 10 day of June, 2019.

SIGNATURE

JON D. STOLEE
BARRISTER & SOLICITOR
NOTARY PUBLIC
IN AND FOR ALBERTA

Statement of Guarantor

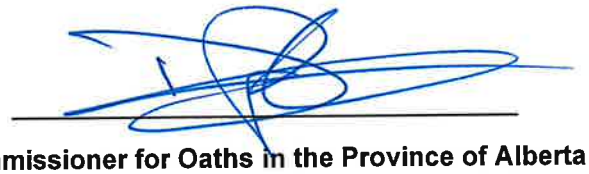
I am the person named in this certificate.

Steven Herbert

ATB Financial

This is Exhibit "F-1"

To the Affidavit of Rehman Mulji, Sworn January 5, 2025



Commissioner for Oaths in the Province of Alberta

Derek Pontin, Barrister and Solicitor

Continuing Guarantee
(Including Postponement and Assignment of Claims)

TO: ATB FINANCIAL, previously Alberta Treasury Branches ("ATB" or "you")
IN CARE OF:
8008 – 104th Street
Edmonton AB T6E 4E2

IN CONSIDERATION of ATB extending credit to or otherwise dealing or continuing to deal with

2175551 ALBERTA LTD. (hereafter called "the Customer"), the undersigned (jointly and severally if more than one) hereby guarantees unconditionally and promises to pay to ATB or order all existing and future debts and liabilities of the Customer to ATB, whether such debts and liabilities are direct or indirect or by way of guarantee or otherwise, whether incurred alone or with another or others, whether heretofore or hereafter incurred, whether voluntarily or involuntarily incurred, whether due or not due, and whether absolute, inchoate, contingent, liquidated or unliquidated, and including, without limitation, interest accrued or to accrue on all such debts and liabilities at the same rate or rates payable by the Customer, both before and after default, maturity, and judgment, whether such judgment be obtained against the Customer and the undersigned or any of them.

The undersigned (jointly and severally if more than one) further covenants and agrees with ATB as follows:

1. Without further authorization from or notice to the undersigned you may grant credit to or otherwise deal or continue to deal with the Customer from time to time, either before or after revocation hereof, in such manner, upon such terms and for such time as you may deem best, and with or without notice to the undersigned you may alter, compromise, accelerate, extend or change the time or manner for the payment by the Customer or by any person or persons liable to you of any of the debts and liabilities hereby guaranteed, increase or reduce the interest rate thereon, release or add one or more guarantors or endorsers, accept additional or substituted security or release or subordinate any security. No exercise or non-exercise by you of any right hereby given you, no dealing by you with the Customer or any guarantor or endorser, no change, impairment or suspension of any right or remedy you may have against any person or persons shall in any way affect any of the undersigned's obligations hereunder or any security furnished by the undersigned or give the undersigned any recourse against you. No loss of or in respect of any securities received by you from the Customer or any other person, whether occasioned by your fault or otherwise, shall in any way limit or lessen the liability of the undersigned under this guarantee.

2. This shall be a continuing guarantee and shall cover and secure any ultimate balance owing to you by the Customer, but you shall not be obliged to take any action or exhaust your recourse against the Customer, any other guarantor hereunder or under any other guarantee agreement, or against any other person, firm or corporation, or under any securities you may hold at any time, nor to value such securities, before requiring or being entitled to payment from the undersigned of all debts and liabilities hereby guaranteed; PROVIDED always that the undersigned (or any of them, if more than one hereunder) may determine his further liability under this continuing guarantee by thirty (30) days' notice in writing to you, and the liability hereunder of such undersigned shall continue until the expiration of thirty (30) days after the giving of such notice, and after the expiration of such notice such undersigned shall remain liable under this guarantee in respect of any sum or sums of money owing to you as aforesaid on the date such notice expired, together with interest thereafter at the rate or rates payable by the Customer on such sum or sums; if there is more than one undersigned hereunder, a notice by one undersigned under this clause shall not affect the liability of any other undersigned under this guarantee.

3. If the undersigned is a corporation registered, incorporated, or continued under the *Business Corporations Act* (Alberta) the corporation will comply with all notice requirements at the times and in the manner as required under Section 45 (previously section 42) of the *Business Corporations Act* (Alberta).

4. When this guarantee is delivered to a lending officer of ATB, it shall be deemed to be finally executed and delivered by the person or persons signing the same and shall not be subject to or affected by any promise or condition affecting or limiting the (or any of the) undersigned's liability except as set forth herein, and no statement, representation, agreement or promise on the part of any officer, employee or agent of ATB, unless contained herein, forms any part of this guarantee or has induced the making thereof or shall be deemed in any way to affect the liability of the undersigned or any of the undersigned hereunder.

5. No alteration or waiver of this guarantee or of any of its terms, provisions or conditions shall be binding on ATB unless made in writing over the signature of the President and CEO, Chief Operating Officer or Chief Credit Officer of ATB.

6. Until all indebtedness of the Customer to you has been paid in full, the undersigned shall not have any right of subrogation or to securities held by ATB, unless expressly given to the undersigned in writing by the President and CEO, Chief Operating Officer or Chief Credit Officer of ATB.

7. You shall be at liberty (without in any way prejudicing or affecting your rights hereunder) to appropriate any payment made or monies received hereunder to any portion of the debts and liabilities hereby guaranteed whether then due or to become due, and from time to time to revoke or alter any such appropriation, all as you shall from time to time in your uncontrolled discretion see fit.

8. No change in the name, objects, share capital, business, membership, directors' powers, organization or management of the Customer shall in any way affect the obligations of the undersigned either with respect to transactions occurring before or after any such change, it being understood that where the Customer is a partnership or corporation, this guarantee is to extend to the person or persons or corporation for the time being and from time to time carrying on the business now carried on by the Customer, notwithstanding any change or changes in the name or membership of the Customer's firm or in the name of a corporate Customer, and notwithstanding any reorganization of a corporate Customer, or its amalgamation with another or others or the sale or disposal of its business in whole or in part to another or others.

9. Where the Customer is a corporation or partnership or any entity, you shall not be concerned to see or inquire into the powers of the Customer or its directors, partners or agents acting or purporting to act on its behalf, and credit in fact obtained from you in the professed exercise of such powers shall be deemed to form part of the debts and liabilities hereby guaranteed even though the borrowing or obtaining of such credit was irregularly, fraudulently, defectively or informally affected, or in excess of the powers of the Customer or of the directors, partners or agents thereof.

10. The statement in writing from time to time by a lending officer or account manager of ATB where any of the Customer's accounts are kept, or of a Vice-President of ATB, as to the debts and liabilities of the Customer to you and covered by this guarantee shall be received as prima facie evidence as against the undersigned that such amount is at such time so due and payable to you and is covered hereby.

11. The undersigned shall have a continuing current liability to ATB under this guarantee to the extent of the debts and liabilities of the Customer to ATB from time to time, provided however that for the purpose of the Limitations Act of Alberta or any similar legislation, the undersigned shall not be in breach of this guarantee and no cause of action against the undersigned shall arise hereunder unless and until ATB has served written demand upon the undersigned to pay or otherwise observe or perform his obligations under this guarantee and the undersigned has failed to do so promptly following service of such demand.

12. Upon the bankruptcy or winding up or other distribution of assets of the Customer or of any surety or guarantor for any indebtedness of the Customer to you, your rights shall not be affected or impaired by your omission to prove your claim or to prove your full claim and you may prove such claim as you see fit and may refrain from proving any claim, and in your discretion you may value as you see fit or refrain from valuing any security or securities held by you without in any way releasing, reducing or otherwise affecting any undersigned's liability to you, and until all indebtedness of the Customer to you has been fully paid to you, you shall have the right to include in your claim the amount of all sums paid by the undersigned to you under this guarantee and to prove and rank for such sums paid by the undersigned and to receive the full amount of all dividends in respect thereto, all of the same being hereby assigned and transferred to you. The undersigned shall not be

released from liability if recovery from the Customer, any other guarantor (including any other guarantor under this guarantee) or any other person becomes barred by any Statute of Limitations or is otherwise prevented.

13. The undersigned will file all claims against the Customer in any bankruptcy or other proceeding in which the filing of claims is required by law upon any indebtedness of the Customer to the undersigned and will assign to you all of the undersigned's rights thereunder. If the undersigned does not file any such claim, you, as attorney in fact of the undersigned, are hereby authorized to do so in the name of the undersigned or in your discretion to assign the claim to you or your nominee and cause proof of claim to be filed in your name or the name of your nominee. In all such cases, whether in administration, bankruptcy or otherwise, the person or persons authorized to pay such claim shall pay to you or your nominee the full amount payable on the claim in the proceeding before making any payment to the undersigned, and to the full extent necessary for that purpose the undersigned hereby assigns to you all the undersigned's rights to any payments or distributions to which the undersigned otherwise would be entitled. If the amount so paid is greater than the indebtedness of the Customer to you then outstanding, you are authorized to pay the amount of the excess to the person entitled thereto.

14. All your rights, powers and remedies hereunder and under any other agreement now or at any time hereafter in force between you and the undersigned shall be cumulative and not alternative and shall be in addition to all rights, powers and remedies given to you by law. If you hold one or more other guarantees executed by the undersigned in respect of the Customer, the amount of the undersigned's liability under such other guarantee or guarantees shall be in addition to the undersigned's liability under this guarantee.

15. In case of default you may maintain an action upon this guarantee against the undersigned (or any one or more of the undersigned) whether or not the Customer is joined therein or separate action is brought against the Customer or judgment obtained against him. Your rights are cumulative and shall not be exhausted by the exercise of any of your rights hereunder or otherwise against the undersigned (or any one undersigned if more than one hereunder) or by any number of successive actions until and unless all debts and liabilities hereby guaranteed have been paid and each of the undersigned's obligations hereunder has been fully performed.

16. The undersigned shall pay to you on demand (in addition to all debts and liabilities of the Customer hereby guaranteed) all costs, charges and expenses (including, without limitation, lawyers' fees as between solicitor and his own client on a full indemnity basis) incurred by you for the preparation, execution, perfection and enforcement of this guarantee and of any securities collateral thereto, together with interest calculated from the date of payment by you of each of such costs, charges and expenses until payment by the undersigned hereunder at a floating rate per annum equal to 3% above the prime lending rate established by you from time to time.

17. Should any one or more provisions of this guarantee be determined to be illegal or unenforceable, all other provisions nevertheless shall remain effective.

18. Any notice or demand which you may wish to give may be served on the undersigned either personally on him, or his legal personal representative or in the case of a corporation on any officer or director of the corporation, or by sending the same by registered mail in an envelope addressed to the last known place of address of the person to be served as it appears on your records, and the notice so sent shall be deemed to be served on the second business day following that on which it is mailed. Any notice which the undersigned may wish to give you shall be served personally on the Manager or acting Manager of the ATB at the address specified on the first page of this guarantee.

19. This guarantee shall be construed in accordance with the laws of the Province of Alberta and in any action thereon the undersigned shall be estopped from denying the same; any judgment recovered in the Courts of such Province against any undersigned or his executors, administrators, legal personal representatives, successors and/or assigns shall be binding on him and them. The undersigned accepts and submits to the jurisdiction of the courts of the Province of Alberta in respect of this guarantee.

20. Any word herein contained importing the singular number shall include the plural and vice versa, and any word importing gender shall include the masculine, feminine and neuter gender, and any word importing a person shall include a corporation and a partnership and any entity, in each case as the context requires or permits.

21. This guarantee and agreement on the part of the undersigned shall extend to and enure to your benefit and the benefit of your successors and assigns and shall be binding on the undersigned (jointly and severally if more than one hereunder) and on his (or on each of their) executors, administrators, legal personal representatives, successors and assigns.

22. POSTPONEMENT AND ASSIGNMENT OF CLAIMS: All indebtedness, present and future, of the Customer to the undersigned (and each of the undersigned if more than one) together with each and every security therefor is hereby assigned to you and postponed to the present and future debts and liabilities of the Customer to you, and all monies received from the Customer or for its account by the undersigned shall be by him received in trust for you, and forthwith upon receipt paid over to you until the Customer's debts and other liabilities to you are fully paid and satisfied, all without prejudice to and without in any way limiting or lessening the liability of the undersigned (or any of them if more than one) to you under this guarantee.

IN WITNESS WHEREOF the undersigned has executed this guarantee under seal, this 10 day of June, 2019

APEX NUTRI-SOLUTIONS INC.
PER:

X

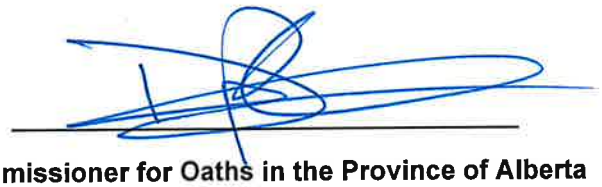
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X

APEX NUTRI-SOLUTIONS INC. Corporate Seal

This is Exhibit "F-2"

To the Affidavit of Rehman Mulji, Sworn January 5, 2025



Commissioner for Oaths in the Province of Alberta

Derek Pontin, Barrister and Solicitor

Continuing Guarantee
(Including Postponement and Assignment of Claims)

TO: ATB FINANCIAL, previously Alberta Treasury Branches ("ATB" or "you")
IN CARE OF:
8804 118 Avenue, Edmonton, AB, T5B 0T4

IN CONSIDERATION of ATB extending credit to or otherwise dealing or continuing to deal with

2175551 ALBERTA LTD.

(hereafter called "the Customer"),

the undersigned (jointly and severally if more than one) hereby guarantees unconditionally and promises to pay to ATB or order all existing and future debts and liabilities of the Customer to ATB whether such debts and liabilities are direct or indirect or by way of guarantee or otherwise, whether incurred alone or with another or others, whether heretofore or hereafter incurred, whether voluntarily or involuntarily incurred, whether due or not due, and whether absolute, inchoate, contingent, liquidated or unliquidated, and including, without limitation, interest accrued or to accrue on all such debts and liabilities at the same rate or rates payable by the Customer, both before and after default, maturity, and judgment, whether such judgment be obtained against the Customer and the undersigned or any of them, PROVIDED THAT the undersigned's liability under this guarantee shall not exceed $413425.00, plus interest after demand for payment hereunder, both before and after judgment, at a floating rate per annum of 3% above the prime lending rate from time to time established by ATB, plus any sums payable pursuant to paragraphs 12, 13, 16 and 22 of this guarantee.

The undersigned (jointly and severally if more than one) further covenants and agrees with ATB as follows:

1. Without further authorization from or notice to the undersigned you may grant credit to or continue to deal with the Customer from time to time, either before or after revocation hereof, in such manner, upon such terms and for such time as you may deem best, and with or without notice to the undersigned you may alter, compromise, accelerate, extend or change the time or manner for the payment by the Customer or by any person or persons liable to you for any of the debts and liabilities hereby guaranteed, increase or reduce the interest rate thereon, release or add one or more guarantors or endorsers, accept additional or substituted security or release or subordinate any security. No exercise or non-exercise by you of any right hereby given you, no dealing by you with the Customer or any guarantor or endorser, no charge, impairment or suspension of any right or remedy you may have against any person or persons shall in any way affect any of the undersigned's obligations hereunder or any security furnished by the undersigned or give the undersigned any recourse against you. No loss of or in respect of any securities received by you from the Customer or any other person, whether occasioned by your fault or otherwise, shall in any way limit or lessen the liability of the undersigned under this guarantee.

2. This shall be a continuing guarantee and shall cover and secure any ultimate balance owing to you by the Customer, but you shall not be obliged to take any action to exhaust your recourse against the Customer, any other guarantor hereunder or under any other guarantee agreement, or against any other person, firm or corporation, or under any securities you may hold at any time, nor to value such securities, before requiring or being entitled to payment from the undersigned of all debts and liabilities hereby guaranteed; PROVIDED always that the undersigned (or any of them , if more than one hereunder) may determine his further liability under this continuing guarantee by thirty (30) days' notice in writing to you, and the liability hereunder of such undersigned shall continue until the expiration of thirty (30) days after the giving of such notice, and after the expiration of such notice such undersigned shall remain liable under this guarantee in respect of any sum or sums of money owing to you as aforesaid on the date such notice expired, together with interest thereafter at the rate or rates payable by the Customer on such sum or sums; if there is more than one undersigned hereunder, a notice by one undersigned under this clause shall not affect the liability of any other undersigned under this guarantee.

3. If the undersigned is a corporation registered, incorporated, or continued under the *Business Corporations Act* (Alberta), the corporation will comply with all notice requirements at the times and in the manner as required under Section 45 (previously section 42) of the *Business Corporations Act* (Alberta).

4. When this guarantee is delivered to a lending officer of ATB it shall be deemed to be finally executed and delivered by the person or persons signing the same and shall not be subject to or affected by any promise or condition affecting or limiting the (or any of the) undersigned's liability except as set forth herein, and no statement representation, agreement or promise on the part of any officer, employee or agent of ATB, unless contained herein, forms any part of this guarantee or has induced the making thereof or shall be deemed in any way to affect the liability of the undersigned or any of the undersigned hereunder.

5. No alternation or waiver of this guarantee or of any of its terms, provisions or conditions shall be binding on ATB unless made in writing over the signature of the President and CEO, Chief Operating Officer or Chief Credit Officer of ATB.

6. Until all indebtedness of the Customer to you has been paid in full, the undersigned shall not have any right of subrogation or to other securities held by ATB, unless expressly given to the undersigned in writing by the President and CEO, Chief Operating Officer or Chief Credit Officer of ATB.

7. You shall be at liberty (without in any way prejudicing or affecting your rights hereunder) to appropriate any payment made or monies received hereunder to any portion of the debts and liabilities hereby guaranteed whether then due or to become due, and from time to time to revoke or alter any such appropriation, all as you shall from time to time in your uncontrolled discretion see fit.

8. No change in the name, objects, share capital, business, membership, directors' powers, organization or management of the Customer shall in any way affect the obligations of the undersigned either with respect to transactions occurring before or after any such change, it being understood that where the Customer is a partnership or corporation, this guarantee is to extend to the person or persons or corporation for the time being and from time to time carrying on the business now carried on by the Customer, notwithstanding any change or changes in the name or membership of the Customer's firm or in the name of a corporate Customer, and notwithstanding any reorganization of a corporate Customer, or its amalgamation with another or others or the sale or disposal of its business in whole or in part to another or others.

9. Where the Customer is a corporation or partnership or any entity, you shall not be concerned to see or inquire into the powers of the Customer or its directors, partners or agents acting or purporting to act on its behalf, and credit in fact obtained from you in the professed exercise of such powers shall be deemed to form part of the debts and liabilities hereby guaranteed even though the borrowing or obtaining of such credit was irregularly, fraudulently, defectively or informally affected, or in excess of the powers of the Customer or of the directors, partners or agents thereof.

10. The statement in writing from time to time by a lending officer or account manager of ATB where any of the Customer's accounts are kept, or of a Vice-President of ATB, as to the debts and liabilities of the Customer to you and covered by this guarantee shall be received as prima facie evidence as against the undersigned that such amount is at such time so due and payable to you and is covered hereby.

11. The undersigned shall have a continuing current liability to ATB under this guarantee to the extent of the debts and liabilities of the Customer to ATB from time to time, provided however that for the purpose of the Limitation of Actions Act of Alberta or any similar legislation, the undersigned shall not be in breach of this guarantee and no cause of action against the undersigned shall arise hereunder unless and until ATB has served written demand upon the undersigned to pay or otherwise observe or perform his obligations under this guarantee and the undersigned has failed to do so promptly following service of such demand.

12. Upon the bankruptcy or winding up or other distribution of assets of the Customer or of any surety or guarantor for any indebtedness of the Customer to you, your rights shall not be affected or impaired by your omission to prove your claim or to prove your full claim and you may prove such claim as you see fit and may refrain from proving any claim, and in your discretion you may value as you see fit or refrain from valuing any security or securities held by you without in any way releasing, reducing or otherwise affecting any undersigned's liability to you, and until all indebtedness of the Customer to you has been fully paid to you, you shall have the right to include in your claim the amount of all sums paid by the undersigned to you under this guarantee and to prove and rank for such sums paid by the undersigned and to receive the full amount of all dividends in respect thereto, all of the same being hereby assigned and transferred to you. The undersigned shall not be released from liability if recovery from the Customer, any other guarantor (including any other guarantor under this guarantee) or any other person becomes barred by any Statute of Limitations or is otherwise prevented.

13. The undersigned will file all claims against the Customer in any bankruptcy or other proceeding in which the filing of claims is required by law upon any indebtedness of the Customer to the undersigned and will assign to you all of the undersigned's rights thereunder. If the undersigned does not file any such claim, you, as attorney in fact of the undersigned, are hereby authorized to do so in the name of the undersigned or in your discretion to assign the claim to you or your nominee and cause proof of claim to be filed in your name or the name of your nominee. In all such cases, whether in administration, bankruptcy or otherwise, the person or persons authorized to pay such claim shall pay to you or your nominee the full amount payable on the claim in the proceeding before making any payment to the undersigned, and to the full extent necessary for that purpose the undersigned hereby assigns to you all the undersigned's rights to any payments or distributions to which the undersigned otherwise would be entitled. If the amount so paid is greater than the indebtedness of the Customer to you then outstanding, you are authorized to pay the amount of the excess to the person entitled thereto.

14. All your rights, powers and remedies hereunder and under any other agreement now or at any time hereafter in force between you and the undersigned shall be cumulative and not alternative and shall be in addition to all rights, powers and remedies given to you by law. If you hold one or more other guarantees executed by the undersigned in respect of the Customer, the amount of the undersigned's liability under such other guarantee or guarantees shall be in addition to the undersigned's liability under this guarantee.

15. In case of default you may maintain an action upon this guarantee against the undersigned (or any one or more of the undersigned) whether or not the Customer is joined therein or separate action is brought against the Customer or judgement obtained against him. Your rights are cumulative and shall not be exhausted by the exercise of any of your rights hereunder or otherwise against the undersigned (or any one undersigned if more than one hereunder) or by any number of successive actions until and unless all debts and liabilities hereby guaranteed have been paid and each of the undersigned's obligations hereunder has been fully performed.

16. The undersigned shall pay to you on demand (in addition to all debts and liabilities of the Customer hereby guaranteed) all costs, charges and expenses (including, without limitation, lawyer's fees as between solicitor and his own client on a full indemnity basis) incurred by you for the preparation, execution, perfection and enforcement of this guarantee and of any securities collateral thereto, together with interest calculated from the date of payment by you of each of such costs, charges and expenses until payment by the undersigned hereunder at a floating rate per annum equal to 3% above the prime lending rate established by you from time to time.

17. Should any one or more provisions of this guarantee be determined to be illegal or unenforceable, all other provisions nevertheless shall remain effective.

18. Any notice or demand which you may wish to give may be served on the undersigned either personally on him, or his legal personal representative or in the case of corporation on any officer or director of the corporation, or by sending the same by registered mail in an envelope addressed to the last known place of address of the person to be served as it appears on your records, and the notice so sent shall be deemed to be served on the second business day following that on which it is mailed. Any notice which the undersigned may wish to give you shall be served personally on the Manager or acting Manager of the ATB at the address specified on the first page of this guarantee.

19. This guarantee shall be construed in accordance with the laws of the Province of Alberta and in any action thereon the undersigned shall be estopped from denying the same; any judgement recovered in the Courts of such Province against any undersigned or his executors, administrators, legal personal representatives, successors and/or assigns shall be binding on him and them. The undersigned accepts and submits to the jurisdiction of the courts of the Province of Alberta in respect of this guarantee.

20. Any word herein contained importing the singular number shall include the plural and vice versa, and any word importing gender shall include the masculine, feminine and neuter gender, and any word importing a person shall include a corporation and a partnership and any entity, in each case as the context requires or permits.

21. This guarantee and agreement on the part of the undersigned shall extend to and enure to your benefit and the benefit of your successors and assigns and shall be binding on the undersigned (jointly and severally if more than one hereunder) and on his (or on each of their) executors, administrators, legal personal representative, successors and assigns.

22. POSTPONEMENT AND ASSIGNMENT OF CLAIMS: All indebtedness, present and future, of the Customer to the undersigned (and each of the undersigned if more than one) together with each and every security therefore is hereby assigned to you and postponed to the present and future debts and liabilities of the Customer to you, and all monies received from the Customer or for its account by the undersigned shall be by him received in trust for you, and forthwith upon receipt paid over to you until the Customer's debts and other liabilities to you are fully paid and satisfied, all without prejudice to and without in any way limiting or lessening the liability of the undersigned (or any of them if more than one) to you under this guarantee.

IN WITNESS WHEREOF the undersigned has executed the guarantee, this 10 day of June, 2019.

Murray Herbert

Carolyn Herbert

Guarantees Acknowledgment Act
Certificate

Murray Herbert and Carolyn Herbert

I HEREBY CERTIFY THAT:

1. Murray Herbert, of Edberg, in the Province of Alberta, one of the guarantors in the guarantee dated the 10 day of June, 2019, made between ~~2375551 ALBERTA LTD.~~ and ATB Financial which this certificate is attached to or noted upon, appeared in person before me and acknowledged that he had executed the guarantee.

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

CERTIFIED by Jon Stolee, Barrister and Solicitor at the City of Camrose, in the Province of Alberta, this 10 day of June, 2019.

SIGNATURE

JON D. STOLEE
BARRISTER & SOLICITOR
NOTARY PUBLIC
IN AND FOR ALBERTA

Statement of Guarantor

I am the person named in this certificate.

Murray Herbert

Guarantees Acknowledgment Act
Certificate

Murray Herbert and Carolyn Herbert

I HEREBY CERTIFY THAT:

1. Carolyn Herbert, of Edberg, in the Province of Alberta, one of the guarantors in the guarantee dated the 10 day of June, 2019, made between ~~2375551 ALBERTA LTD.~~ and ATB Financial which this certificate is attached to or noted upon, appeared in person before me and acknowledged that he had executed the guarantee.

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

CERTIFIED by Jon Stolee, Barrister and Solicitor at the City of Camrose, in the Province of Alberta, this 10 day of June, 2019.

SIGNATURE

JON D. STOLEE
BARRISTER & SOLICITOR
NOTARY PUBLIC
IN AND FOR ALBERTA

Statement of Guarantor

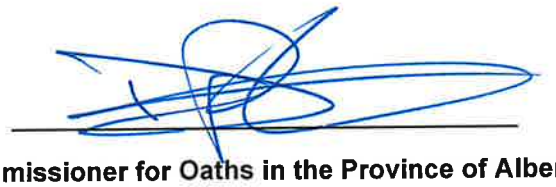
I am the person named in this certificate.

Carolyn Herbert

ATB Financial

This is Exhibit "F-3"

To the Affidavit of Rehman Mulji, Sworn January 5, 2025



Commissioner for Oaths in the Province of Alberta

Derek Pontin, Barrister and Solicitor

Continuing Guarantee
(Including Postponement and Assignment of Claims)

TO: ATB FINANCIAL, previously Alberta Treasury Branches ("ATB" or "you")
IN CARE OF:
8804 118 Avenue, Edmonton, AB, T5B 0T4

IN CONSIDERATION of ATB extending credit to or otherwise dealing or continuing to deal with

2175551 ALBERTA LTD.

(hereafter called "the Customer"),

the undersigned (jointly and severally if more than one) hereby guarantees unconditionally and promises to pay to ATB or order all existing and future debts and liabilities of the Customer to ATB whether such debts and liabilities are direct or indirect or by way of guarantee or otherwise, whether incurred alone or with another or others, whether heretofore or hereafter incurred, whether voluntarily or involuntarily incurred, whether due or not due, and whether absolute, inchoate, contingent, liquidated or unliquidated, and including, without limitation, interest accrued or to accrue on all such debts and liabilities at the same rate or rates payable by the Customer, both before and after default, maturity, and judgment, whether such judgment be obtained against the Customer and the undersigned or any of them, PROVIDED THAT the undersigned's liability under this guarantee shall not exceed **$413,425.00**, plus interest after demand for payment hereunder, both before and after judgment, at a floating rate per annum of 3% above the prime lending rate from time to time established by ATB, plus any sums payable pursuant to paragraphs 12, 13, 16 and 22 of this guarantee.

The undersigned (jointly and severally if more than one) further covenants and agrees with ATB as follows:

1. Without further authorization from or notice to the undersigned you may grant credit to or continue to deal with the Customer from time to time, either before or after revocation hereof, in such manner, upon such terms and for such time as you may deem best, and with or without notice to the undersigned you may alter, compromise, accelerate, extend or change the time or manner for the payment by the Customer or by any person or persons liable to you for any of the debts and liabilities hereby guaranteed, increase or reduce the interest rate thereon, release or add one or more guarantors or endorsers, accept additional or substituted security or release or subordinate any security. No exercise or non-exercise by you of any right hereby given you, no dealing by you with the Customer or any guarantor or endorser, no charge, impairment or suspension of any right or remedy you may have against any person or persons shall in any way affect any of the undersigned's obligations hereunder or any security furnished by the undersigned or give the undersigned any recourse against you. No loss of or in respect of any securities received by you from the Customer or any other person, whether occasioned by your fault or otherwise, shall in any way limit or lessen the liability of the undersigned under this guarantee.

2. This shall be a continuing guarantee and shall cover and secure any ultimate balance owing to you by the Customer, but you shall not be obliged to take any action to exhaust your recourse against the Customer, any other guarantor hereunder or under any other guarantee agreement, or against any other person, firm or corporation, or under any securities you may hold at any time, nor to value such securities, before requiring or being entitled to payment from the undersigned of all debts and liabilities hereby guaranteed; PROVIDED always that the undersigned (or any of them , if more than one hereunder) may determine his further liability under this continuing guarantee by thirty (30) days' notice in writing to you, and the liability hereunder of such undersigned shall continue until the expiration of thirty (30) days after the giving of such notice, and after the expiration of such notice such undersigned shall remain liable under this guarantee in respect of any sum or sums of money owing to you as aforesaid on the date such notice expired, together with interest thereafter at the rate or rates payable by the Customer on such sum or sums; if there is more than one undersigned hereunder, a notice by one undersigned under this clause shall not affect the liability of any other undersigned under this guarantee.

3. If the undersigned is a corporation registered, incorporated, or continued under the *Business Corporations Act* (Alberta), the corporation will comply with all notice requirements at the times and in the manner as required under Section 45 (previously section 42) of the *Business Corporations Act* (Alberta).

4. When this guarantee is delivered to a lending officer of ATB it shall be deemed to be finally executed and delivered by the person or persons signing the same and shall not be subject to or affected by any promise or condition affecting or limiting the (or any of the) undersigned's liability except as set forth herein, and no statement representation, agreement or promise on the part of any officer, employee or agent of ATB, unless contained herein, forms any part of this guarantee or has induced the making thereof or shall be deemed in any way to affect the liability of the undersigned or any of the undersigned hereunder.

5. No alternation or waiver of this guarantee or of any of its terms, provisions or conditions shall be binding on ATB unless made in writing over the signature of the President and CEO, Chief Operating Officer or Chief Credit Officer of ATB.

6. Until all indebtedness of the Customer to you has been paid in full, the undersigned shall not have any right of subrogation or to other securities held by ATB, unless expressly given to the undersigned in writing by the President and CEO, Chief Operating Officer or Chief Credit Officer of ATB.

7. You shall be at liberty (without in any way prejudicing or affecting your rights hereunder) to appropriate any payment made or monies received hereunder to any portion of the debts and liabilities hereby guaranteed whether then due or to become due, and from time to time to revoke or alter any such appropriation, all as you shall from time to time in your uncontrolled discretion see fit.

8. No change in the name, objects, share capital, business, membership, directors' powers, organization or management of the Customer shall in any way affect the obligations of the undersigned either with respect to transactions occurring before or after any such change, it being understood that where the Customer is a partnership or corporation, this guarantee is to extend to the person or persons or corporation for the time being and from time to time carrying on the business now carried on by the Customer, notwithstanding any change or changes in the name or membership of the Customer's firm or in the name of a corporate Customer, and notwithstanding any reorganization of a corporate Customer, or its amalgamation with another or others or the sale or disposal of its business in whole or in part to another or others.

9. Where the Customer is a corporation or partnership or any entity, you shall not be concerned to see or inquire into the powers of the Customer or its directors, partners or agents acting or purporting to act on its behalf, and credit in fact obtained from you in the professed exercise of such powers shall be deemed to form part of the debts and liabilities hereby guaranteed even though the borrowing or obtaining of such credit was irregularly, fraudulently, defectively or informally affected, or in excess of the powers of the Customer or of the directors, partners or agents thereof.

10. The statement in writing from time to time by a lending officer or account manager of ATB where any of the Customer's accounts are kept, or of a Vice-President of ATB, as to the debts and liabilities of the Customer to you and covered by this guarantee shall be received as prima facie evidence as against the undersigned that such amount is at such time so due and payable to you and is covered hereby.

11. The undersigned shall have a continuing current liability to ATB under this guarantee to the extent of the debts and liabilities of the Customer to ATB from time to time, provided however that for the purpose of the Limitation of Actions Act of Alberta or any similar legislation, the undersigned shall not be in breach of this guarantee and no cause of action against the undersigned shall arise hereunder unless and until ATB has served written demand upon the undersigned to pay or otherwise observe or perform his obligations under this guarantee and the undersigned has failed to do so promptly following service of such demand.

12. Upon the bankruptcy or winding up or other distribution of assets of the Customer or of any surety or guarantor for any indebtedness of the Customer to you, your rights shall not be affected or impaired by your omission to prove your claim or to prove your full claim and you may prove such claim as you see fit and may refrain from proving any claim, and in your discretion you may value as you see fit or refrain from valuing any security or securities held by you without in any way releasing, reducing or otherwise affecting any undersigned's liability to you, and until all indebtedness of the Customer to you has been fully paid to you, you shall have the right to include in your claim the amount of all sums paid by the undersigned to you under this guarantee and to prove and rank for such sums paid by the undersigned and to receive the full amount of all dividends in respect thereto, all of the same being hereby assigned and transferred to you. The undersigned shall not be released from liability if recovery from the Customer, any other guarantor (including any other guarantor under this guarantee) or any other person becomes barred by any Statute of Limitations or is otherwise prevented.

13. The undersigned will file all claims against the Customer in any bankruptcy or other proceeding in which the filing of claims is required by law upon any indebtedness of the Customer to the undersigned and will assign to you all of the undersigned's rights thereunder. If the undersigned does not file any such claim, you, as attorney in fact of the undersigned, are hereby authorized to do so in the name of the undersigned or in your discretion to assign the claim to you or your nominee and cause proof of claim to be filed in your name or the name of your nominee. In all such cases, whether in administration, bankruptcy or otherwise, the person or persons authorized to pay such claim shall pay to you or your nominee the full amount payable on the claim in the proceeding before making any payment to the undersigned, and to the full extent necessary for that purpose the undersigned hereby assigns to you all the undersigned's rights to any payments or distributions to which the undersigned otherwise would be entitled. If the amount so paid is greater than the indebtedness of the Customer to you then outstanding, you are authorized to pay the amount of the excess to the person entitled thereto.

14. All your rights, powers and remedies hereunder and under any other agreement now or at any time hereafter in force between you and the undersigned shall be cumulative and not alternative and shall be in addition to all rights, powers and remedies given to you by law. If you hold one or more other guarantees executed by the undersigned in respect of the Customer, the amount of the undersigned's liability under such other guarantee or guarantees shall be in addition to the undersigned's liability under this guarantee.

15. In case of default you may maintain an action upon this guarantee against the undersigned (or any one or more of the undersigned) whether or not the Customer is joined therein or separate action is brought against the Customer or judgement obtained against him. Your rights are cumulative and shall not be exhausted by the exercise of any of your rights hereunder or otherwise against the undersigned (or any one undersigned if more than one hereunder) or by any number of successive actions until and unless all debts and liabilities hereby guaranteed have been paid and each of the undersigned's obligations hereunder has been fully performed.

16. The undersigned shall pay to you on demand (in addition to all debts and liabilities of the Customer hereby guaranteed) all costs, charges and expenses (including, without limitation, lawyer's fees as between solicitor and his own client on a full indemnity basis) incurred by you for the preparation, execution, perfection and enforcement of this guarantee and of any securities collateral thereto, together with interest calculated from the date of payment by you of each of such costs, charges and expenses until payment by the undersigned hereunder at a floating rate per annum equal to 3% above the prime lending rate established by you from time to time.

17. Should any one or more provisions of this guarantee be determined to be illegal or unenforceable, all other provisions nevertheless shall remain effective.

18. Any notice or demand which you may wish to give may be served on the undersigned either personally on him, or his legal personal representative or in the case of corporation on any officer or director of the corporation, or by sending the same by registered mail in an envelope addressed to the last known place of address of the person to be served as it appears on your records, and the notice so sent shall be deemed to be served on the second business day following that on which it is mailed. Any notice which the undersigned may wish to give you shall be served personally on the Manager or acting Manager of the ATB at the address specified on the first page of this guarantee.

19. This guarantee shall be construed in accordance with the laws of the Province of Alberta and in any action thereon the undersigned shall be estopped from denying the same; any judgement recovered in the Courts of such Province against any undersigned or his executors, administrators, legal personal representatives, successors and/or assigns shall be binding on him and them. The undersigned accepts and submits to the jurisdiction of the courts of the Province of Alberta in respect of this guarantee.

20. Any word herein contained importing the singular number shall include the plural and vice versa, and any word importing gender shall include the masculine, feminine and neuter gender, and any word importing a person shall include a corporation and a partnership and any entity, in each case as the context requires or permits.

21. This guarantee and agreement on the part of the undersigned shall extend to and enure to your benefit and the benefit of your successors and assigns and shall be binding on the undersigned (jointly and severally if more than one hereunder) and on his (or on each of their) executors, administrators, legal personal representative, successors and assigns.

22. POSTPONEMENT AND ASSIGNMENT OF CLAIMS: All indebtedness, present and future, of the Customer to the undersigned (and each of the undersigned if more than one) together with each and every security therefore is hereby assigned to you and postponed to the present and future debts and liabilities of the Customer to you, and all monies received from the Customer or for its account by the undersigned shall be by him received in trust for you, and forthwith upon receipt paid over to you until the Customer's debts and other liabilities to you are fully paid and satisfied, all without prejudice to and without in any way limiting or lessening the liability of the undersigned (or any of them if more than one) to you under this guarantee.

IN WITNESS WHEREOF the undersigned has executed the guarantee, this 10 day of June, 2019.

DAVID HERBERT

Guarantees Acknowledgment Act
Certificate

I HEREBY CERTIFY THAT:

1. DAVID HERBERT, of Edberg, in the Province of Alberta, the guarantor in the guarantee dated the 10 day of June, 2019, made between ~~2275555 ALBERTA LTD.~~ David Herbert and ATB Financial which this certificate is attached to or noted upon, appeared in person before me and acknowledged that he/she/they had executed the guarantee.

2. I satisfied myself by examination of him/her/them that he/she/they is/are aware of the contents of the guarantee and understands it.

CERTIFIED by Jon Stolee, Barrister and Solicitor at the City of Camrose, in the Province of Alberta, this 10 day of June, 2019.

SIGNATURE

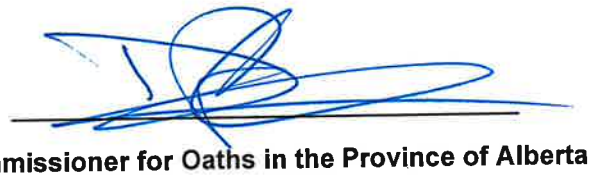
Statement of Guarantor

I am the person named in this certificate.

David Herbert

This is Exhibit "F-4"

To the Affidavit of Rehman Mulji, Sworn January 5, 2025



Commissioner for Oaths in the Province of Alberta

Derek Pontin, Barrister and Solicitor

Continuing Guarantee
(Including Postponement and Assignment of Claims)

TO: ATB FINANCIAL, previously Alberta Treasury Branches ("ATB" or "you")
IN CARE OF:
8804 118 Avenue, Edmonton, AB, T5B 0T4

IN CONSIDERATION of ATB extending credit to or otherwise dealing or continuing to deal with

2175551 ALBERTA LTD.
(hereafter called "the Customer"),

the undersigned (jointly and severally if more than one) hereby guarantees unconditionally and promises to pay to ATB or order all existing and future debts and liabilities of the Customer to ATB whether such debts and liabilities are direct or indirect or by way of guarantee or otherwise, whether incurred alone or with another or others, whether heretofore or hereafter incurred, whether voluntarily or involuntarily incurred, whether due or not due, and whether absolute, inchoate, contingent, liquidated or unliquidated, and including, without limitation, interest accrued or to accrue on all such debts and liabilities at the same rate or rates payable by the Customer, both before and after default, maturity, and judgment, whether such judgment be obtained against the Customer and the undersigned or any of them, PROVIDED THAT the undersigned's liability under this guarantee shall not exceed **$413,425.00**, plus interest after demand for payment hereunder, both before and after judgment, at a floating rate per annum of 3% above the prime lending rate from time to time established by ATB, plus any sums payable pursuant to paragraphs 12, 13, 16 and 22 of this guarantee.

The undersigned (jointly and severally if more than one) further covenants and agrees with ATB as follows:

1. Without further authorization from or notice to the undersigned you may grant credit to or continue to deal with the Customer from time to time, either before or after revocation hereof, in such manner, upon such terms and for such time as you may deem best, and with or without notice to the undersigned you may alter, compromise, accelerate, extend or change the time or manner for the payment by the Customer or by any person or persons liable to you for any of the debts and liabilities hereby guaranteed, increase or reduce the interest rate thereon, release or add one or more guarantors or endorsers, accept additional or substituted security or release or subordinate any security. No exercise or non-exercise by you of any right hereby given you, no dealing by you with the Customer or any guarantor or endorser, no charge, impairment or suspension of any right or remedy you may have against any person or persons shall in any way affect any of the undersigned's obligations hereunder or any security furnished by the undersigned or give the undersigned any recourse against you. No loss of or in respect of any securities received by you from the Customer or any other person, whether occasioned by your fault or otherwise, shall in any way limit or lessen the liability of the undersigned under this guarantee.

2. This shall be a continuing guarantee and shall cover and secure any ultimate balance owing to you by the Customer, but you shall not be obliged to take any action to exhaust your recourse against the Customer, any other guarantor hereunder or under any other guarantee agreement, or against any other person, firm or corporation, or under any securities you may hold at any time, nor to value such securities, before requiring or being entitled to payment from the undersigned of all debts and liabilities hereby guaranteed; PROVIDED always that the undersigned (or any of them , if more than one hereunder) may determine his further liability under this continuing guarantee by thirty (30) days' notice in writing to you, and the liability hereunder of such undersigned shall continue until the expiration of thirty (30) days after the giving of such notice, and after the expiration of such notice such undersigned shall remain liable under this guarantee in respect of any sum or sums of money owing to you as aforesaid on the date such notice expired, together with interest thereafter at the rate or rates payable by the Customer on such sum or sums; if there is more than one undersigned hereunder, a notice by one undersigned under this clause shall not affect the liability of any other undersigned under this guarantee.

3. If the undersigned is a corporation registered, incorporated, or continued under the *Business Corporations Act* (Alberta), the corporation will comply with all notice requirements at the times and in the manner as required under Section 45 (previously section 42) of the *Business Corporations Act* (Alberta).

4. When this guarantee is delivered to a lending officer of ATB it shall be deemed to be finally executed and delivered by the person or persons signing the same and shall not be subject to or affected by any promise or condition affecting or limiting the (or any of the) undersigned's liability except as set forth herein, and no statement representation, agreement or promise on the part of any officer, employee or agent of ATB, unless contained herein, forms any part of this guarantee or has induced the making thereof or shall be deemed in any way to affect the liability of the undersigned or any of the undersigned hereunder.

5. No alternation or waiver of this guarantee or of any of its terms, provisions or conditions shall be binding on ATB unless made in writing over the signature of the President and CEO, Chief Operating Officer or Chief Credit Officer of ATB.

6. Until all indebtedness of the Customer to you has been paid in full, the undersigned shall not have any right of subrogation or to other securities held by ATB, unless expressly given to the undersigned in writing by the President and CEO, Chief Operating Officer or Chief Credit Officer of ATB.

7. You shall be at liberty (without in any way prejudicing or affecting your rights hereunder) to appropriate any payment made or monies received hereunder to any portion of the debts and liabilities hereby guaranteed whether then due or to become due, and from time to time to revoke or alter any such appropriation, all as you shall from time to time in your uncontrolled discretion see fit.

8. No change in the name, objects, share capital, business, membership, directors' powers, organization or management of the Customer shall in any way affect the obligations of the undersigned either with respect to transactions occurring before or after any such change, it being understood that where the Customer is a partnership or corporation, this guarantee is to extend to the person or persons or corporation for the time being and from time to time carrying on the business now carried on by the Customer, notwithstanding any change or changes in the name or membership of the Customer's firm or in the name of a corporate Customer, and notwithstanding any reorganization of a corporate Customer, or its amalgamation with another or others or the sale or disposal of its business in whole or in part to another or others.

9. Where the Customer is a corporation or partnership or any entity, you shall not be concerned to see or inquire into the powers of the Customer or its directors, partners or agents acting or purporting to act on its behalf, and credit in fact obtained from you in the professed exercise of such powers shall be deemed to form part of the debts and liabilities hereby guaranteed even though the borrowing or obtaining of such credit was irregularly, fraudulently, defectively or informally affected, or in excess of the powers of the Customer or of the directors, partners or agents thereof.

10. The statement in writing from time to time by a lending officer or account manager of ATB where any of the Customer's accounts are kept, or of a Vice-President of ATB, as to the debts and liabilities of the Customer to you and covered by this guarantee shall be received as prima facie evidence as against the undersigned that such amount is at such time so due and payable to you and is covered hereby.

11. The undersigned shall have a continuing current liability to ATB under this guarantee to the extent of the debts and liabilities of the Customer to ATB from time to time, provided however that for the purpose of the Limitation of Actions Act of Alberta or any similar legislation, the undersigned shall not be in breach of this guarantee and no cause of action against the undersigned shall arise hereunder unless and until ATB has served written demand upon the undersigned to pay or otherwise observe or perform his obligations under this guarantee and the undersigned has failed to do so promptly following service of such demand.

12. Upon the bankruptcy or winding up or other distribution of assets of the Customer or of any surety or guarantor for any indebtedness of the Customer to you, your rights shall not be affected or impaired by your omission to prove your claim or to prove your full claim and you may prove such claim as you see fit and may refrain from proving any claim, and in your discretion you may value as you see fit or refrain from valuing any security or securities held by you without in any way releasing, reducing or otherwise affecting any undersigned's liability to you, and until all indebtedness of the Customer to you has been fully paid to you, you shall have the right to include in your claim the amount of all sums paid by the undersigned to you under this guarantee and to prove and rank for such sums paid by the undersigned and to receive the full amount of all dividends in respect thereto, all of the same being hereby assigned and transferred to you. The undersigned shall not be released from liability if recovery from the Customer, any other guarantor (including any other guarantor under this guarantee) or any other person becomes barred by any Statute of Limitations or is otherwise prevented.

13. The undersigned will file all claims against the Customer in any bankruptcy or other proceeding in which the filing of claims is required by law upon any indebtedness of the Customer to the undersigned and will assign to you all of the undersigned's rights thereunder. If the undersigned does not file any such claim, you, as attorney in fact of the undersigned, are hereby authorized to do so in the name of the undersigned or in your discretion to assign the claim to you or your nominee and cause proof of claim to be filed in your name or the name of your nominee. In all such cases, whether in administration, bankruptcy or otherwise, the person or persons authorized to pay such claim shall pay to you or your nominee the full amount payable on the claim in the proceeding before making any payment to the undersigned, and to the full extent necessary for that purpose the undersigned hereby assigns to you all the undersigned's rights to any payments or distributions to which the undersigned otherwise would be entitled. If the amount so paid is greater than the indebtedness of the Customer to you then outstanding, you are authorized to pay the amount of the excess to the person entitled thereto.

14. All your rights, powers and remedies hereunder and under any other agreement now or at any time hereafter in force between you and the undersigned shall be cumulative and not alternative and shall be in addition to all rights, powers and remedies given to you by law. If you hold one or more other guarantees executed by the undersigned in respect of the Customer, the amount of the undersigned's liability under such other guarantee or guarantees shall be in addition to the undersigned's liability under this guarantee.

15. In case of default you may maintain an action upon this guarantee against the undersigned (or any one or more of the undersigned) whether or not the Customer is joined therein or separate action is brought against the Customer or judgement obtained against him. Your rights are cumulative and shall not be exhausted by the exercise of any of your rights hereunder or otherwise against the undersigned (or any one undersigned if more than one hereunder) or by any number of successive actions until and unless all debts and liabilities hereby guaranteed have been paid and each of the undersigned's obligations hereunder has been fully performed.

16. The undersigned shall pay to you on demand (in addition to all debts and liabilities of the Customer hereby guaranteed) all costs, charges and expenses (including, without limitation, lawyer's fees as between solicitor and his own client on a full indemnity basis) incurred by you for the preparation, execution, perfection and enforcement of this guarantee and of any securities collateral thereto, together with interest calculated from the date of payment by you of each of such costs, charges and expenses until payment by the undersigned hereunder at a floating rate per annum equal to 3% above the prime lending rate established by you from time to time.

17. Should any one or more provisions of this guarantee be determined to be illegal or unenforceable, all other provisions nevertheless shall remain effective.

18. Any notice or demand which you may wish to give may be served on the undersigned either personally on him, or his legal personal representative or in the case of corporation on any officer or director of the corporation, or by sending the same by registered mail in an envelope addressed to the last known place of address of the person to be served as it appears on your records, and the notice so sent shall be deemed to be served on the second business day following that on which it is mailed. Any notice which the undersigned may wish to give you shall be served personally on the Manager or acting Manager of the ATB at the address specified on the first page of this guarantee.

19. This guarantee shall be construed in accordance with the laws of the Province of Alberta and in any action thereon the undersigned shall be estopped from denying the same; any judgement recovered in the Courts of such Province against any undersigned or his executors, administrators, legal personal representatives, successors and/or assigns shall be binding on him and them. The undersigned accepts and submits to the jurisdiction of the courts of the Province of Alberta in respect of this guarantee.

20. Any word herein contained importing the singular number shall include the plural and vice versa, and any word importing gender shall include the masculine, feminine and neuter gender, and any word importing a person shall include a corporation and a partnership and any entity, in each case as the context requires or permits.

21. This guarantee and agreement on the part of the undersigned shall extend to and enure to your benefit and the benefit of your successors and assigns and shall be binding on the undersigned (jointly and severally if more than one hereunder) and on his (or on each of their) executors, administrators, legal personal representative, successors and assigns.

22. POSTPONEMENT AND ASSIGNMENT OF CLAIMS: All indebtedness, present and future, of the Customer to the undersigned (and each of the undersigned if more than one) together with each and every security therefore is hereby assigned to you and postponed to the present and future debts and liabilities of the Customer to you, and all monies received from the Customer or for its account by the undersigned shall be by him received in trust for you, and forthwith upon receipt paid over to you until the Customer's debts and other liabilities to you are fully paid and satisfied, all without prejudice to and without in any way limiting or lessening the liability of the undersigned (or any of them if more than one) to you under this guarantee.

IN WITNESS WHEREOF the undersigned has executed the guarantee, this 10 day of June, 2019.

STEVEN HERBERT

Guarantees Acknowledgment Act
Certificate

I HEREBY CERTIFY THAT:

1. STEVEN HERBERT, of Edberg, in the Province of Alberta, the guarantor in the guarantee dated the 10 day of June, 2019, made between ~~2175551 ALBERTA LTD.~~ Steven Herbert and ATB Financial which this certificate is attached to or noted upon, appeared in person before me and acknowledged that he/she/they had executed the guarantee.

2. I satisfied myself by examination of him/her/them that he/she/they is/are aware of the contents of the guarantee and understands it.

CERTIFIED by Jon Stolee, Barrister and Solicitor at the City of Camrose, in the Province of Alberta, this 10 day of June, 2019.

SIGNATURE
JON D. STOLEE
BARRISTER & SOLICITOR
NOTARY PUBLIC
IN AND FOR ALBERTA

Statement of Guarantor

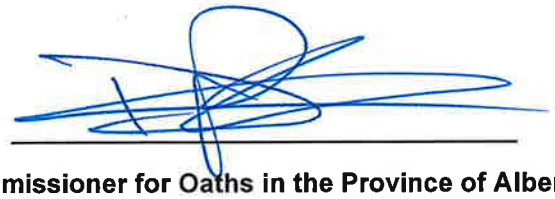
I am the person named in this certificate.

Steven Herbert

ATB Financial™

This is Exhibit "G-1"

To the Affidavit of Rehman Mulji, Sworn January 5, 2025



Commissioner for Oaths in the Province of Alberta

Derek Pontin, Barrister and Solicitor

LAND TITLES ACT

COLLATERAL MORTGAGE

APEX NUTRI-SOLUTIONS INC. (the "Mortgagor") has become or may hereafter become indebted, obligated or liable, whether directly or indirectly, absolutely or contingently, to ATB Financial, previously Alberta Treasury Branches at 8008 – 104 Street, Edmonton, Alberta, T6E 4E2 (the "Mortgagee").

As collateral security for the payment by the Mortgagor of any sums required to be paid from time to time to the Mortgagee and the performance of any covenants and obligations of the Mortgagor to the Mortgagee to be performed from time to time, the Mortgagor has agreed to execute and deliver this mortgage.

The Mortgagor, being or being entitled to become registered as owner of an estate in fee simple possession, subject however to such encumbrances, liens and interests as are notified on the Certificate of Title therefor, in those lands located in the Province of Alberta and described as follows (or as described in Schedule "A" attached hereto):

PLAN 1820044
BLOCK 1
LOT 1
EXCEPTING THEREOUT ALL MINES AND MINERALS
AREA: 8.53 HECTARES (21.08 ACRES) MORE OR LESS

(which, with the buildings and improvements located thereon, are collectively called the "Lands"), in consideration of the premises, COVENANTS with the Mortgagee as follows:

1. PAYMENT

The Mortgagor hereby acknowledges that the Mortgagor is or may become obligated to pay to the Mortgagee the Obligations (as hereinafter defined) from time to time in accordance with and in the manner agreed to between the Mortgagee and the Mortgagor.

"Obligations" means, collectively, all amounts owing to the Mortgagee by the Mortgagor from time to time, whether present or future, direct or indirect, absolute or contingent, matured or not, and however arising, and whether pursuant to a revolving line of credit, and whether incurred or arising before, during or after the time that the Mortgagor is the owner of the Lands, including principal, interest and costs.

2. COLLATERAL SECURITY

The Mortgagor hereby encumbers, mortgages and charges the Lands with payment of the Obligations, up to: (a) the principal amount of TWO MILLION TWO HUNDRED THOUSAND dollars ($2,200,000.00), plus (b) interest (the "Interest Rate") thereon, before and after maturity, default and judgment, until paid, computed at a floating rate equal to 5% per annum above the prime lending rate established by the Mortgagee from time to time for commercial loans made by it in Canada in Canadian dollars, calculated daily and payable monthly not in advance, with interest on overdue interest at the same rate, and (c) all further monies which may become payable pursuant to the terms of this mortgage.

This mortgage is given and taken as general and continuing collateral security to secure payment and performance of the Obligations and this mortgage shall obtain priority for all Obligations notwithstanding that at any time or from time to time there may not be any Obligations then outstanding or the amount of the Obligations may fluctuate from time to time. It is acknowledged by the Mortgagor that if the Mortgagee extends a revolving line of credit to the Mortgagor, this mortgage may be held as collateral security for such revolving line of credit up to the principal amount specified above. The accounts and records of the Mortgagee shall, in the absence of manifest error, constitute prima facie evidence of the amount of Obligations outstanding and owing from time to time by the Mortgagor to the Mortgagee.

3. NO MERGER

The taking of a judgment or judgments under any of the covenants contained in this mortgage, in any agreement evidencing the Obligations, or in any other security for payment of the Obligations will not operate as a merger of such covenants or of the Mortgagee's security by way of a charge against the Lands or affect the Mortgagee's right to interest hereunder at the Interest Rate. It is distinctly understood and agreed that the Interest Rate will be payable on the amount of any judgment.

4. TAXES, CLAIMS AND COSTS

(a) The Mortgagor will pay all taxes, rates, levies, assessments and impositions of the municipality or any other taxing authority which are now or may hereafter be levied, charged, assessed, imposed or payable against or in respect of the Lands, or any part thereof, or on this mortgage or on the Mortgagee in respect of this mortgage, when the same become due, and will provide the Mortgagee with the receipts therefor.

(b) The Mortgagor will pay and discharge when due all claims of and obligations to labourers, builders, material suppliers and others and all other claims, debts and obligations which by the laws of Canada or of the Province of Alberta have or might have priority over the security hereby created, and will provide the Mortgagee with the receipts therefor.

(c) If the Mortgagor fails to pay when due any of the items required to be paid by the Mortgagor pursuant to any provision of this mortgage, the Mortgagee may, but will not be obligated to, pay such items.

(d) If the Mortgagor fails to repair as provided by this mortgage, the Mortgagee may, but will not be obligated to, at such time or times as it deems necessary and without the concurrence of any other person, make arrangements for maintaining, restoring, repairing, finishing, adding to, or putting in order the Lands, and for managing, improving, and taking care of them.

(e) All solicitor's, inspector's, valuator's, surveyor's and other fees and expenses for drawing and registering this mortgage, for examining the Lands and the title thereto, and for making or maintaining this mortgage a first charge, or if approved by the Mortgagee, a subsequent charge, on the Lands, and in exercising or enforcing or attempting to enforce or in pursuance of any right, power, remedy or purpose hereunder or subsisting (including legal costs as between a solicitor and his own client on a full indemnity basis and also an allowance for the time, work and expenses of the Mortgagee or of any agent, solicitor or servant of the Mortgagee for any purpose herein provided), together with all sums which the Mortgagee from time to time advances, expends or incurs pursuant to any provision contained in this mortgage, whether

such sums are advanced or incurred with the knowledge, consent, concurrence or acquiescence of the Mortgagor or otherwise, are to be secured hereby and will be a charge on the Lands, together with interest thereon at the Interest Rate calculated from the date of advance or expenditure by the Mortgagee to the date of payment to the Mortgagee. All such monies will be payable to the Mortgagee on demand.

5. **INSURANCE**

(a) The Mortgagor will immediately insure and keep insured during the continuance of this security the Lands to their full insurable value, with an insurer or insurers approved by the Mortgagee, against loss or damage by fire, lightning, explosion, smoke, impact by aircraft or land vehicle, riot, windstorm, hail and such other risks as the Mortgagee requires. The Mortgagor will also obtain such other insurance, of kinds and in amounts required by the Mortgagee (including but not limited to business interruption or rental loss insurance if appropriate). The Mortgagor will not do or permit anything which might impair, reduce or void such insurance.

(b) The Mortgagor will deliver to the Mortgagee the policy or policies of insurance affecting the Lands with a mortgage clause attached, any loss thereunder to be payable to the Mortgagee.

(c) The Mortgagor will pay all premiums and sums of money necessary to obtain and maintain such insurance as the same become due and, if requested by the Mortgagee, will immediately after payment deliver to the Mortgagee the receipts therefor. Evidence of the renewal of such insurance will, if requested by the Mortgagee, be provided to the Mortgagee at least seven business days before the insurance then existing expires; otherwise the Mortgagee may insure as herein provided.

(d) If there is loss or damage from any of the risks insured against, the Mortgagor will furnish proof of loss at its own expense and do all necessary acts to enable the Mortgagee to obtain payment of the insurance monies and in respect of any such insurance monies received by the Mortgagee the Mortgagee may at its option:

(i) apply the same in or towards substantially rebuilding, reinstating or repairing the Lands; or

(ii) apply the same in the manner set forth in paragraph 21(c) hereof; or

(iii) pay the same in whole or in part to the Mortgagor, but no such payment will operate as payment or a novation of the Mortgagor's indebtedness hereunder or as a reduction of this Mortgage; or

(iv) apply the same partly in one way and partly in another as the Mortgagee in its sole discretion determines.

To ensure that the Mortgagee may so apply such insurance monies in the manner aforesaid, the Mortgagor assigns and releases to the Mortgagee all rights of the Mortgagor to receive the insurance monies and expressly waives all rights and benefits, to the extent that the same is permitted by law, pursuant to any legislation which provides for a contrary application of such insurance monies.

(e) The Mortgagor hereby constitutes and appoints the Mortgagee as its attorney for the purpose of demanding, recovering and receiving payment of all insurance monies to which it may become entitled. Without limiting the generality of the foregoing, the Mortgagee may, in the name of the Mortgagor, file proofs of claim with any insurer who insures the Lands, settle or compromise any claim for insurance proceeds in respect of the Lands, commence and prosecute any action for recovery of insurance proceeds in respect of the Lands, and settle or compromise any such action. Notwithstanding the foregoing, it will remain the Mortgagor's responsibility to demand, recover and receive such payments and nothing herein will render the Mortgagee liable to the Mortgagor for any act done by it in pursuance of the power of attorney granted in this paragraph 5(e) or for its failure to do any act or take any step permitted herein.

(f) Pending application of any insurance monies by the Mortgagee, the same will be deemed to form part of the Lands and be subject to the charge hereby created.

(g) If the Mortgagor neglects to keep the Lands or any part of them insured as aforesaid or to pay the said premiums and sums of money necessary for such purpose or to deliver the policy or policies or receipts as aforesaid then the Mortgagee will be entitled, but will not be obliged, to insure the Lands in the manner aforesaid.

6. **IMPROVEMENTS TO BE FIXTURES**

All improvements, fixed or otherwise, now on or hereafter put on the Lands (including but not limited to all buildings, mobile homes, machinery, plant, fences, furnaces, boilers, water heaters, heating, plumbing, air conditioning, cooking, refrigerating, ventilating, lighting and water-heating equipment, window blinds, storm windows, storm doors, window screens and screen doors, and all apparatus and equipment appurtenant thereto, whether movable or stationary, with the proper, usual and necessary gears, construction and appliances) are and will, in addition to other fixtures thereon, be and become fixtures and become part of the realty and of the security and are included in the expression the "Lands".

7. **USE OF THE LANDS**

(a) The Mortgagor will not commit or permit any act of waste on the Lands or any portion thereof or do or permit anything which might impair the value thereof.

(b) The Mortgagor will at all times during the continuance of this mortgage well and sufficiently repair, maintain, restore and keep the Lands and every part thereof in good and substantial repair.

(c) The Mortgagee by its agents, solicitors or inspectors may enter upon the Lands or any part thereof at any reasonable time to view their state of repair.

(d) If in the opinion of the Mortgagee the Lands or any part thereof are not in a proper state of repair it may serve notice upon the Mortgagor to make such repairs or replacements as the Mortgagee deems proper within a time limited by such notice. If the Mortgagor fails to comply with such notice such failure will constitute a breach of covenant hereunder and in such event the Mortgagee or its agents, employees or contractors may enter upon the Lands and proceed to repair as provided in this mortgage and will have all the remedies set forth herein.

(e) The Mortgagor will not make, or permit to be made, any alterations or additions to the Lands, or change their present use thereof, without the consent of the Mortgagee.

(f) If the Mortgagor rents out all or any portion of the Lands, the Mortgagor will faithfully perform any landlord's covenants which it may have undertaken or which it may hereafter undertake as landlord under any such leases and will neither do, neglect to do, nor permit to be done, anything (other than pursuing the enforcement of the terms of such leases in accordance with the terms thereof) which may cause a material modification or termination of any such leases or which may diminish the value of any leases, the rents provided for therein, or the interest of the Mortgagor or Mortgagee herein. The Mortgagor will not assign its interest in any such leases. The Mortgagor will give the Mortgagee immediate notice of any material default or notice of cancellation under any such leases.

(g) In its ownership, operation and management of the Lands, the Mortgagor will observe and comply with all applicable federal, provincial and municipal by-laws, statutes, ordinances, regulations, orders and restrictions including but not limited to all health, fire safety and land use by-laws and all building codes affecting the Lands.

8. **CARE OF THE LANDS**

(a) In this mortgage:

(i) "environment" includes the Lands and surroundings;

(ii) "pollutant" means any substance, class of substances, mixture of substances, form of energy or combination thereof that is capable of entering the environment in a quantity or concentration or under conditions that may cause an immediate or long term adverse effect, and includes anything defined as a hazardous substance, hazardous waste, toxic substance, dangerous goods, hazardous chemical, contaminant, or agricultural chemical under any federal, provincial or municipal laws or by-laws now or hereafter in force;

(iii) "release" includes the noun or verb form of spill, discharge, spray, inject, abandon, deposit, leak, seep, pour, emit, empty, throw, dump, place, exhaust and words of like or similar meaning.

(b) Neither the Mortgagor, nor, to the knowledge of the Mortgagor after diligent inquiry and investigation, any other person, has ever caused or permitted any pollutant to be placed, handled, stored or disposed of on, under or at the Lands, or on, under or at adjacent lands, except as disclosed to the Mortgagee in writing.

(c) The Mortgagor will not allow any pollutant to be placed, handled, stored or disposed of on, under or at the Lands without the prior written consent of the Mortgagee, which consent may be arbitrarily or unreasonably withheld.

(d) In the event of a release, the Mortgagor will promptly take any and all necessary remedial action; provided, however, that the Mortgagor will not, without the Mortgagee's prior written consent, take any such remedial action nor enter into any settlement agreement, consent decree, or other compromise in respect of any related claims, proceedings, lawsuits or action commenced or threatened pursuant to any environmental, health or safety laws or in connection with any third party, if such remedial action, settlement, consent or compromise might impair the value of the Mortgagee's security hereunder. The Mortgagee's prior consent will not, however, be necessary if the release either poses an immediate threat to the health, safety or welfare of any individual or is of such a nature that an immediate remedial response is necessary and it is not possible to obtain the Mortgagee's consent prior to undertaking such action. If the Mortgagor undertakes any remedial action the Mortgagor will immediately notify the Mortgagee of any such remedial action in compliance with all applicable federal, provincial and municipal laws and by-laws, and in accordance with the orders and directives of all federal, provincial and municipal governmental authorities, to the satisfaction of the Mortgagee.

(e) The Mortgagor agrees to defend, indemnify, and hold the Mortgagee harmless from and against any and all claims, losses, liabilities, damages and expenses (including, without limitation, legal costs as between a solicitor and his own client on a full indemnity basis, including those arising by reason of any of the aforesaid or an action under this indemnity) arising directly or indirectly from, out of or by reason of any release, environmental complaint, or any environmental health, fire, safety, and land use law governing the Mortgagor, its operations or the Lands. This indemnity will apply notwithstanding any negligent or other contributory conduct by or on the part of the Mortgagee or any one or more other parties or third parties and will survive the payment of and the satisfaction of this mortgage.

9. **COVENANTS UNDER THE LAND TITLES ACT**

(a) The Mortgagor has a good title to the Lands;

(b) The Mortgagor has the right to mortgage the Lands;

(c) On default the Mortgagee will have quiet possession of the Lands;

(d) The Lands are free from all encumbrances except as consented to in writing by the Mortgagee;

(e) The Mortgagor will execute such further assurances of the Lands as may be required by the Mortgagee; and

(f) The Mortgagor has done no act to encumber the Lands except as consented to in writing by the Mortgagee.

10. **DEFAULT AND ACCELERATION**

The security of this mortgage will, at the option of the Mortgagee, immediately become enforceable and may be enforced without the requirement of any or any further notice from the Mortgagee to the Mortgagor, in each of the following events, each of which shall constitute an event of default:

(a) if the Mortgagor defaults in payment or in the observance or performance of any of the Obligations, or of any obligation, covenant or liability of the Mortgagor to the Mortgagee contained herein or in another security or agreement executed and delivered by the Mortgagor to the Mortgagee, and, except as otherwise expressly provided, such default continues for more than seven days following written notice from the Mortgagee to pay or to otherwise remedy the same;

(b) if any warranty, representation or statement made or furnished to the Mortgagee by or on behalf of the Mortgagor in respect of the Lands or the Mortgagor proves to have been false or misleading in any material respect when made or furnished;

(c) if the Lands are capable of generating income and there is loss or damage to the Lands or any part thereof which materially adversely affects its income-generating ability thereof in the reasonable opinion of the Mortgagee, and such loss or

damage cannot be repaired or replaced so as to re-establish the income-generating ability of the Lands within a reasonable time and in any case within 90 days following such loss or damage;

(d) if there is a seizure or attachment to or on the Lands;

(e) if any charge or encumbrance created or issued by the Mortgagor affecting the Lands becomes enforceable and any step is taken to enforce the same;

(f) if an order is made, an effective resolution passed or a petition is filed for the winding up of the Mortgagor, or a receiver of the Mortgagor or the Lands is appointed;

(g) if the Mortgagor becomes insolvent, makes a general assignment for the benefit of its creditors or otherwise acknowledges insolvency, or a bankruptcy petition or receiving order is filed or made against the Mortgagor;

(h) if the Mortgagor ceases or threatens to cease to carry on its business, makes a bulk sale of its assets or commits or threatens to commit any act of bankruptcy;

(i) if any other mortgagee, encumbrancee or other party having a charge on the Lands commences proceedings to enforce its rights or security in such mortgage, encumbrance or charge or takes steps to collect all or any of the income generated from the Lands, or any part thereof;

(j) if the Mortgagor grants or attempts to grant any form of security to any person other than the Mortgagee ranking or purporting to rank in priority to or equally with the security held by the Mortgagee on the Lands;

(k) if the Mortgagor abandons the Lands or any part thereof;

(l) if the Mortgagor operates a business on the Lands and fails to maintain and operate such business as a going concern in a prudent and businesslike manner to the reasonable satisfaction of the Mortgagee; or

(m) if for any other reason the Mortgagee determines that its security under this mortgage is in jeopardy.

11. POWER OF ATTORNEY

Upon the occurrence of an event of default pursuant to paragraph 10, the following power of attorney will take effect: the Mortgagor hereby irrevocably appoints the Mortgagee, or such person or corporation as may be designated by the Mortgagee, as attorney on behalf of the Mortgagor to sell, lease, mortgage or otherwise dispose of or encumber the Lands or any part thereof, and to execute all instruments and do all acts, matters and things that may be necessary or convenient for carrying out the powers hereby given and for the recovery of all sums of money owing for or in respect of the Lands or any part thereof, and for the enforcement of all contracts and covenants in respect of the Lands or any part thereof, and for the taking and maintaining of possession of and the protection and preservation of the Lands or any part thereof.

12. RIGHT TO SEIZE

If the Mortgagor defaults in performing or fulfilling any of the covenants set forth in this mortgage it will be lawful for, and the Mortgagor hereby grants full power and license to, the Mortgagee to enter, seize and distrain upon the Lands or any part thereof, and by distress warrant to recover by way of rent reserved as in the case of a demise of the Lands as much of the principal and interest and other monies as is from time to time in arrears, together with all costs, charges and expenses attending such levy or distress as in like cases of distress for rent.

13. APPOINTMENT OF RECEIVER OR RECEIVER-MANAGER

(a) At any time when there is default under any of the provisions of this mortgage the Mortgagee may, with or without entering into possession of the Lands or any part thereof, appoint in writing a receiver or a receiver/manager (the "Receiver") of the Lands or any part thereof and of the rents and revenues therefrom with or without security. The Mortgagee may from time to time by similar writing remove any Receiver and appoint another in its place. In making any such appointment or removal the Mortgagee will be deemed to be acting as agent or attorney for the Mortgagor. The statutory declaration of an officer of the Mortgagee as to the existence of such default will be conclusive evidence of such default. Every Receiver will be the irrevocable assignee or attorney of the Mortgagor for the collection of all rents falling due in respect of the Lands or any part of them. Every Receiver may, in the discretion of the Mortgagee and by writing under its corporate seal, be vested with all or any powers and discretions of the Mortgagee. The Mortgagee may from time to time fix the remuneration of every Receiver, who will be entitled to deduct the same from the income or proceeds of sale of the Lands. Every Receiver will, as far as concerns responsibility for his acts or omissions, be deemed the agent or attorney of the Mortgagor and in no event the agent of the Mortgagee. The appointment of every Receiver by the Mortgagee will not incur or create any liability on the part of the Mortgagee to the Receiver in any respect and such appointment or anything which may be done by the Receiver or the removal of any Receiver or the termination of any receivership will not have the effect of constituting the Mortgagee a mortgagee in possession of the Lands or any part of them. Every Receiver will from time to time have the power to rent any portion of the Lands which may become vacant for such term and subject to such provisions as it may deem advisable or expedient and in so doing every Receiver will act as the attorney or agent of the Mortgagor and will have the authority to execute under the Mortgagor's seal any lease of any such premises in the name of and on behalf of the Mortgagor. The Mortgagor undertakes to ratify and confirm whatever any Receiver may do in respect of the Lands. Every Receiver will have full power to manage, operate, amend, repair, alter or extend the Lands or any part thereof in the name of the Mortgagor for all purposes including securing the payment of rental for the Lands or any part of them. In exercising such powers, the Receiver will have all incidental powers, including the power to borrow such funds as may be required in connection therewith. No Receiver will be liable to the Mortgagor to account for monies or damages other than cash received by it in respect of the Lands or any part thereof. Out of such cash so received every Receiver will in the following order pay:

(i) its remuneration,

(ii) all payments made or incurred by it in connection with the management, operation, amendment, repair, alteration or extension of the Lands or any part of them, and

(iii) interest, principal and other money which may from time to time be charged upon the Lands in priority to this mortgage, and all taxes, insurance premiums and every other expenditure made or incurred by it in respect of the Lands or any part of them.

(b) Notwithstanding the provisions of subparagraph (a) above, the Mortgagee, in addition to the right of private appointment contained therein, will have the right to apply to a court of competent jurisdiction for the appointment of a receiver or a receiver-manager, whether such application is made prior to or after the appointment of a receiver pursuant to subparagraph (a). The right to apply to a court for the appointment of a receiver or receiver-manager will be in addition to the right to appoint a receiver pursuant to subparagraph (a) and may be exercised at any time by the Mortgagee in its sole discretion.

14. **DUE ON SALE**

If, without the prior written consent of the Mortgagee:

(a) the Mortgagor sells, conveys, transfers or assigns all or any part of its interest in the Lands, or

(b) where the Mortgagor is a corporation, there is a change in the control of such corporation;

the full amount then secured by this mortgage shall, at the option of the Mortgagee, become immediately due and payable upon notice to the Mortgagor. For the purposes of this clause:

(c) a change of control of a corporation will be deemed to occur if:

(i) there is a change of control in fact of the corporation within the meaning of section 256(5.1) and related sections of the Income Tax Act (Canada), or

(ii) more than 10% of the issued shares of the corporation carrying voting rights in respect of the election of directors of the corporation become owned by a body corporate, person or group of persons other than that or those which own or owns the issued voting shares in the corporation as at the date of this mortgage; and

(d) the giving or withholding of consent shall be solely within the Mortgagee's discretion and as a condition of consent the Mortgagee may require or impose such conditions as it sees fit, including but not limited to the requirement that any purchaser, transferee or assignee execute an assumption agreement in favour of the Mortgagee on such terms and conditions as the Mortgagee may require.

15. **ASSIGNMENT OF RENTALS**

As further security to the Mortgagee for repayment and performance of its other obligations as aforesaid, the Mortgagor hereby assigns, transfers and sets over to the Mortgagee all rents and other revenues from the Lands now or hereafter due or to become due, provided that:

(a) the Mortgagor will be entitled to receive and recover such rents and other revenues until default under this mortgage;

(b) if the Mortgagor defaults, all monies received by the Mortgagor in respect of the Lands after the default will be received by the Mortgagor in trust for the Mortgagee. Immediately after receiving such monies the Mortgagor will pay them to the Mortgagee;

(c) the Mortgagee will have no obligation to collect any such rents or other revenues at any time and will be liable only for monies actually received;

(d) nothing contained in this clause nor the exercise by the Mortgagee of any rights or remedies arising herefrom will place or be deemed to place the Mortgagee in possession of the Lands;

(e) neither this assignment, nor the collection of rents pursuant to it, will be construed as a recognition or acceptance of any lease with respect to the Lands or any part thereof;

(f) the Mortgagor will not accept any rents in excess of one monthly instalment in advance;

(g) whenever requested by the Mortgagee the Mortgagor will assign to the Mortgagee its interest in each specific lease of the Lands or any part thereof and will execute such further specific or general assignments as may be requested by the Mortgagee from time to time; and

(h) the Mortgagee or its agents may, but will not be obligated to, register this assignment at such registry offices as the Mortgagee in its discretion deems appropriate.

16. **CONDOMINIUM**

If the Lands are or hereafter become subject to a condominium plan duly created pursuant to the provisions of the *Condominium Property Act* (Alberta) (which, as amended from time to time, together with any legislation substituted therefor is herein collectively called "the Act"), then:

(a) the Mortgagor fully and absolutely assigns, transfers and sets over to the Mortgagee all of the Mortgagor's voting rights now existing or which may hereafter come into existence with respect to the Lands and with respect to the Condominium Corporation of which the Mortgagor is a member by virtue of the Mortgagor's ownership of the condominium unit or units being charged by this mortgage (the "Condominium Corporation"), whether such voting rights arise under the Act, under the By laws of the Condominium Corporation, under any agreement with the Condominium Corporation, or otherwise howsoever. The Mortgagor will execute any documentation which in the sole opinion of the Mortgagee is necessary or advisable to give full effect to the foregoing. Provided however, that if the Mortgagee is not present in person or by proxy, or, if present, does not wish to vote, then the Mortgagor may without further authority exercise all voting rights other than the right to vote on any matter requiring a unanimous resolution. Provided further that the Mortgagee may, by written notice to the Mortgagor, terminate all voting rights and privileges of the Mortgagor;

(b) notwithstanding anything to the contrary herein contained:

(i) the Mortgagor will observe and perform every covenant and provision required to be performed under or pursuant to the terms of this mortgage, the Act, the By laws of the Condominium Corporation in effect from time to time, and under any agreement between the Mortgagor and the Condominium Corporation; and

(ii) without limiting the generality of the preceding subparagraph, the Mortgagor will pay promptly when due all assessments, instalments or payments owing by it to the Condominium Corporation; and

(c) where the Mortgagor defaults in the Mortgagor's obligations to contribute to the common expenses assessed or levied by the Condominium Corporation or any authorized agent on its behalf, or any assessment, instalment or payment owing to the Condominium Corporation, or upon breach of any covenant or provision contained in this section, then regardless of any other action or proceeding taken or to be taken by the Condominium Corporation, the Mortgagee, at its option and without notice to the Mortgagor may pay such contribution owing to the Condominium Corporation or rectify any such default or breach by the Mortgagor.

17. **SUBROGATION**

The Mortgagee may pay off any charges or encumbrances against the Lands and in such cases will be subrogated to the rights of, stand in the position of, and be entitled to all the equities of the person so paid off, whether the same are or are not discharged.

18. **PRIOR CHARGE**

If the Mortgagor defaults in the performance of any covenants, payments or conditions contained in any mortgage, lien, agreement for sale, encumbrance, interest in land or other charge or claim upon or with respect to the Lands which has or may have or which may acquire priority to this mortgage (any and all of which are herein called the "Prior Charge") then such default will constitute a default under this mortgage and the Obligations will, at the option of the Mortgagee, become immediately due and payable without notice or demand. The Mortgagee will be entitled but not obligated to pay any arrears or other sums payable under the Prior Charge, or to pay off all or any portion of the amount thereby secured. For the purposes of tendering any arrears or other sums payable to a holder of a Prior Charge, the Mortgagor hereby irrevocably appoints the Mortgagee its agent and irrevocably directs the Mortgagee to tender such monies upon the holder of a Prior Charge in the name of and on behalf of the Mortgagor. In this regard the Mortgagor hereby assigns to the Mortgagee its equity of redemption, if any, with respect to the Prior Charge, together with the statutory right of redemption given to the Mortgagor by the provisions of *The Law of Property Act* (Alberta), as in force and amended from time to time. It is the intention of the parties that the Mortgagee will have the same rights and powers, but not the liabilities, as the Mortgagor under and pursuant to the terms of the Prior Charge so that the Mortgagee will be in a position to take whatever steps are necessary to bring the Prior Charge into good standing once default has occurred thereunder. This assignment is not intended to encompass the Mortgagor's entire interest in the Prior Charge, but only to the extent hereinbefore stipulated. Furthermore, nothing herein contained will create any obligation upon the Mortgagee to cure any default on behalf of the Mortgagor.

19. **PARTIAL RELEASE**

The Mortgagee may release any part of the Lands at any time at its discretion, or may release any person from this mortgage or from any of the covenants herein contained or contained in any collateral security, either with or without any consideration therefor, without responsibility therefor and without releasing any other part of the Lands, any other person or any collateral security.

20. **MORTGAGEE IN POSSESSION**

If the Mortgagee exercises any of its rights hereunder, or goes into possession of the Lands or any part thereof for any purpose under the powers conferred upon it by this mortgage or by law, it will not be deemed to be a mortgagee in possession nor responsible in any way for anything other than monies actually received by it.

21. **APPROPRIATION OF PAYMENTS**

(a) This mortgage is intended as collateral security to secure the Obligations and any other amounts owing under and secured hereby in accordance with the terms hereof, and will secure any ultimate balance owing. No payment by the Mortgagor will reduce the amount secured by this mortgage unless:

(i) the Mortgagee so agrees in writing; or

(ii) the Mortgagor's obligations to the Mortgagee do not exceed the principal sum secured as set forth in paragraph 2 of this mortgage, the Mortgagee has no obligation to advance further funds to the Mortgagor or for which the Mortgagor would be liable, and the Mortgagor advises the Mortgagee in writing that the amount paid will reduce the principal sum secured by this mortgage.

(b) Subject to clause (c) below, any amount received by the Mortgagee which reduces the gross amount secured by this mortgage will be applied in whatever manner the Mortgagee thinks fit as between principal, interest or other monies secured by this mortgage.

(c) If, prior to the Mortgagee requiring payment from the Mortgagor under the Obligations, the Mortgagee received:

(i) a payment from the Mortgagor which reduces the amount secured hereunder;

(ii) insurance proceeds which are not applied to rebuild, reinstate or repair the Lands or released to the Mortgagor; or

(iii) any monies as a result of a demand upon or realizing upon the security of this mortgage and which reduces the amount secured by this mortgage;

the Mortgagee will retain the amount received (after deduction of any appropriate costs and expenses in accordance with this mortgage) in a collateral account in substitution for this mortgage to the extent of the amount so retained, and such amount will constitute collateral security to the Mortgagee for the Obligations of the Mortgagor.

22. **EXPROPRIATION AND CONDEMNATION**

(a) Notwithstanding anything to the contrary contained herein, if the Mortgagee receives a notice of intention to expropriate (as referred to in the *Expropriation Act* (Alberta)) the Lands or the estate or interest of the Mortgagee in the Lands, or the Lands are condemned by any authority having jurisdiction in that regard, then the Obligations will at the option of the Mortgagee automatically become due in full on demand by the Mortgagee.

(b) The damages, proceeds, consideration and award, whether awarded by the Land Compensation Board, the Surface Rights Board, a court or otherwise, resulting from any expropriation are, to the extent of the full amount of the monies and obligations secured by this mortgage and remaining unpaid on the date of such expropriation, hereby assigned by the Mortgagor to the Mortgagee and will be paid immediately to the Mortgagee.

(c) The Mortgagor acknowledges that it is aware of the provisions of Sections 49 and 52 of the *Expropriation Act* (Alberta); and any amendments thereto, and hereby waives the benefit of such provisions or any legislation similar thereto or in replacement thereof. The Mortgagor covenants to pay to the Mortgagee the difference between the amount secured under this mortgage and the monies paid by the expropriating authority to the Mortgagee, together with interest thereon at the Interest Rate both before and after maturity, default, acceleration and the obtaining of any judgment by the Mortgagee.

23. **GENERAL CLAUSES**

(a) Any notice required or permitted to be given to the Mortgagor in connection with this mortgage may be delivered or mailed to it by registered mail addressed to it at its last address as shown on the records of the Mortgagee. Such notice will be conclusively deemed to have been received on the date of delivery or three business days after the date of mailing. No want of notice or publication when required by this mortgage or by any statute, nor any impropriety or irregularity, will invalidate any sale made or purported to be made under this mortgage.

(b) No waiver by the Mortgagee of the performance of any covenant, proviso, condition or agreement herein contained will take effect or be binding on the Mortgagee unless the same is expressed in writing by the Mortgagee or its duly authorized agent. Such waiver will not nullify such covenant, proviso, condition or agreement, affect its future enforcement or be a waiver of any subsequent breach of the same.

(c) A default in the due observance or performance by the Mortgagor of any of its covenants contained in the Obligations or in any promissory notes, agreements, or other securities which may now or at any time be held or taken by the Mortgagee in respect of the Obligations will, in addition to its usual effect, have the same effect and give rise to the same rights and remedies as a default under the terms of this mortgage. If the Mortgagee becomes entitled to take legal proceedings of any nature whatsoever against the Mortgagor in respect of this mortgage or in respect of the Obligations or any of the said promissory notes, agreements or other securities, the Mortgagee may either concurrently with such suit, successively or otherwise, pursue any or all of its other remedies. If the Mortgagee pursues one or other of the said remedies this will not constitute an election by the Mortgagee to abandon any of the other remedies.

(d) The lien and charge hereby created will take effect immediately on the execution of this mortgage, and will secure the full amounts referenced in paragraph 2 hereof.

(e) If the Mortgagor is a body corporate it will maintain its separate corporate existence and do all such things as are required in order to permit it to carry on its business.

(f) If the Mortgagor operates a business on the lands or otherwise derives revenue therefrom the Mortgagor will:

(i) maintain proper records and books of account with respect to the operation of its business on the Lands and the income and expenses related thereto. The Mortgagor will allow the Mortgagee's representatives at all reasonable times to inspect all such records and books of account as such representatives may deem necessary; and

(ii) provide to the Mortgagee such information, financial or otherwise, as to the business and affairs of the Mortgagor, in relation to the Mortgagor being able to observe and perform its obligations to the Mortgagee under this mortgage, as the Mortgagee may from time to time request.

(g) The Mortgagor will fulfill or comply with such additional terms, conditions and covenants, if any, as are contained on Schedule "B" to this mortgage.

24. **INTERPRETATION**

(a) If the context so requires, wherever the neuter is used it will include the feminine and masculine, and wherever the singular is used it will include the plural.

(b) If there is more than one Mortgagor then all covenants and stipulations herein contained or implied will apply to and be binding upon all the Mortgagors jointly and severally; provided always, and it is expressly agreed, that all covenants, provisos, powers, privileges and licenses herein expressed or implied will be binding upon and enure to the benefit of the respective legal personal representatives, successors and assigns of the parties.

(c) The provisions contained in any schedules to this mortgage are incorporated by reference and form a part of this mortgage as fully as if set out in the body of this mortgage. The covenants and obligations of the Mortgagor and the rights and remedies of the Mortgagee contained in this mortgage are in addition to those granted or implied by statute or otherwise imposed or granted by law.

(d) If any provision of this mortgage is held to be invalid or unenforceable by a Court of competent jurisdiction it will be deemed to have been deleted from the mortgage and the remaining provisions of this mortgage will continue in full force and effect and be enforceable to the greatest extent permitted by law.

(e) The headings contained in this mortgage are inserted for ease of reference only and will not be construed so as to limit or restrict the obligations of the Mortgagor or the rights and remedies of the Mortgagee herein.

(f) Neither the execution nor registration of this mortgage or any additional or other security or documentation will act as a merger of or otherwise affect the enforceability of the Obligations. All agreements and securities now or hereafter entered into by the Mortgagor with or in favour of the Mortgagee, whether related to the within transaction or otherwise, will be in addition to and not in substitution for any agreements or securities previously granted, unless expressly provided to the contrary therein.

25. **CHARGE**

For better securing to the Mortgagee the repayment in the manner aforesaid of the said principal sum and interest and other charges and monies hereby secured, and for the due performance by the Mortgagor of all of the covenants, provisos and conditions herein expressed or implied, the Mortgagor hereby mortgages to the Mortgagee all its estate and interest in the Lands.

26. **DISCHARGE**

The Mortgagee will have a reasonable time to provide the Mortgagor with a registrable discharge of this mortgage, upon the Mortgagor becoming entitled to such discharge. All costs related to such discharge will be borne by the Mortgagor to the extent permitted by law.

IN WITNESS WHEREOF the Mortgagor has executed this mortgage on the 10 day of June, 2019.

APEX NUTRI-SOLUTIONS INC.

Witness:

Per:
President

Witness:

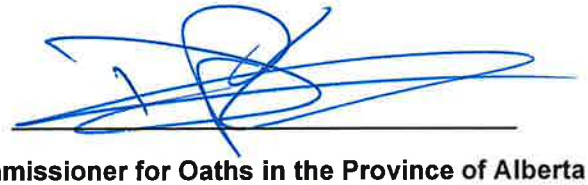
And per:
Secretary

Treasurer

APEX NUTRI-SOLUTIONS INC. Corporate Seal

This is Exhibit "G-2"

To the Affidavit of Rehman Mulji, Sworn January 5, 2025



Commissioner for Oaths in the Province of Alberta

Derek Pontin, Barrister and Solicitor

ALBERTA GOVERNMENT SERVICES
LAND TITLES OFFICE

IMAGE OF DOCUMENT REGISTERED AS:

202234450

ORDER NUMBER: 45842087

ADVISORY

This electronic image is a reproduction of the original document registered at the Land Titles Office. Please compare the registration number on this coversheet with that on the attached document to ensure that you have received the correct document. Note that Land Titles Staff are not permitted to interpret the contents of this document.

Please contact the Land Titles Office at (780) 422-7874 if the image of the document is not legible.

ATB

atb.com

Amending Agreement
(this "Agreement")

This Agreement will take effect as of Sept 29, 2020 (the "Effective Date").

The undersigned is indebted to ATB FINANCIAL ("ATB")

. As security for this debt, ATB holds, among other security, a certain mortgage, originally registered at the Land Titles Office as instrument number 192 140 366 (the "Mortgage"), against the following lands owned by the undersigned and which are legally described as:

PLAN 1820044
BLOCK 1
LOT 1
EXCEPTING THEREOUT ALL MINES AND MINERALS
AREA: 8.53 HECTARES (21.08 ACRES) MORE OR LESS

(the "Existing Lands").

[*If applicable:*
***** Note that this Mortgage has been previously amended by Instrument No. _____ dated _____ .]**

In consideration of the continuation of the credit extended by ATB to the undersigned and in consideration of the sum of $1.00, the receipt of which is acknowledged by the undersigned, the undersigned agrees with ATB as follows:

ARTICLE 1. AMENDING AGREEMENT

1.1 On the Effective Date, the principal sum secured by and payable under the Mortgage will increase by an amount of $ 200,000.00 and will be amended to $2,400,000.0 .

2200 00

1.2 For securing repayment of the amounts secured by the Mortgage, as hereby amended, the Mortgagor(s) hereby mortgage(s) to ATB all their estate and interest in the Existing Lands.

ATB

atb.com

ARTICLE 2. GENERAL

2.1 This Agreement will be read and interpreted with the Mortgage and will be treated as part of it. For such purpose and to the extent necessary to give effect to this Agreement, the Mortgage will be regarded as being amended and the Mortgage so amended, together with all the remaining conditions and covenants in it, will remain in full force and effect.

2.2 All terms, conditions and provisions contained in the Mortgage which call for performance by the Mortgagor(s) will be considered covenants and the use of either the word "will" or the word "shall" will have the same mandatory meaning, requiring performance by the Mortgagor(s).

2.3 The undersigned will be responsible for and will pay when rendered all fees and disbursements of ATB, including, without limitation, legal fees as between a solicitor and own client, on a full indemnity basis, in connection with the preparation and registration of this Agreement and all other work related to it or to the Mortgage as amended in this Agreement.

2.4 Nothing in this Agreement and no act or omission of ATB in respect of it will in any way prejudice the rights, remedies or powers of ATB with respect to the Mortgage. Neither this Agreement nor anything contained in it will constitute a novation of the Mortgage.

IN WITNESS WHEREOF, the undersigned and ATB have executed this Agreement this 29 day of September, 2020.

Apex Nutri-Solutions Inc.

Witness: Becky Erickson

Mortgagor Steven Herbert

Witness: Becky Erickson

Mortgagor Murray R. Herbert

Witness: Becky Erickson

DAVID N. HERBERT

ATB FINANCIAL

Witness: Becky Erickson

Per: Brittany Yarham

Branch **Officer**

Authorized Representative of ATB Financial

Witness: Becky Erickson

Per: Denise Bendfeld

Corporate Officer

Authorized Representative of ATB Financial

ATB

atb.com

DOWER ACT
AFFIDAVIT

I, , of , Alberta, make oath and say:

1. I am the mortgagor named in the within instrument.

2. (a) ☐ I am not married.

or

(b) ☐ Neither myself nor my spouse have resided on the within mentioned land at any time since our marriage.

or

(c) ☐ I am married to being the person who executed the release of dower rights registered in the Land Titles Office on , as instrument number

or

(d) ☐ A judgment for damages was obtained against me by my spouse and registered in the Land Titles Office on , as instrument number .

SWORN before me at
in the Province of Alberta on , 20 .

A Commissioner for Oaths in and for the Province of Alberta
(Print or Stamp Name Next to Signature)

My Commission Expires

DOWER ACT
CONSENT OF SPOUSE

I, , being married to ,
do hereby give my consent to the disposition of our homestead, made in this instrument, and I have executed this document for the purpose of giving up my life estate and other dower rights in the property given to me by the *Dower Act*, to the extent necessary to give effect to the disposition.

ATB

atb.com

DOWER ACT
CERTIFICATE OF ACKNOWLEDGEMENT BY SPOUSE

1. This document was acknowledged before me by apart from .
2. acknowledged to me that

(a) is aware of the nature of the disposition,

(b) is aware that the *Dower Act* gives a life estate in the homestead and the right to prevent disposition of the homestead by withholding consent,

(c) consents to the disposition for the purpose of giving up the life estate and other dower rights in the homestead given to by the *Dower Act* to the extent necessary to give effect to the said disposition,

(d) is executing the document freely and voluntarily without any compulsion on the part of .

Dated at in the Province of Alberta on , 20 .

A Commissioner for Oaths in and for the Province of Alberta
(Print or Stamp Name Next to Signature)

My Commission Expires .

AFFIDAVIT OF EXECUTION

I, Becky Erickson of Sedgewick N. , in the Province of Alberta MAKE OATH AND SAY THAT:

1. I was personally present and did see Steven Herbert and David Herbert and Murray Herbert who are ~~is~~ known to me be the person named in the instrument, duly sign the instrument;

or

~~I was personally present and did see who, on the basis of the identification provided to me, I believe to be the person named in the instrument, duly sign the instrument;~~

2. The same was executed at Edberg , in the Province of Alberta, and that I am subscribing witness thereto.
3. I know the said person(s) and they are , in my belief, of the full age of eighteen (18) years.

SWORN before me at Edberg
in the Province of Alberta on September 29, 2020

Becky Erickson

A Commissioner for Oaths in and for the Province of Alberta
(Print or Stamp Name Next to Signature)

THOMAS ALBERT MYSCHUK
A Commissioner for Oaths in and for Alberta
My appointment Expires
November 30, 2021

My Commission Expires

ATB

atb.com

AFFIDAVIT OF EXECUTION

I, Becky Erickson of Sedgewick, in the Province of Alberta MAKE OATH AND SAY THAT:

1. I was personally present and did see Branch Officer, Brittany Yaxley and Corporate Officer, Denise Bendfeld who is/are known to me be the person named in the instrument, duly sign the instrument;

or

~~I was personally present and did see _____ who, on the basis of the identification provided to me, I believe to be the person named in the _____ instrument, duty sign the instrument;~~

2. The same was executed at Edberg, in the Province of Alberta, and that I am subscribing witness thereto.

3. I know the said person(s) and they are, in my belief, of the full age of eighteen (18) years.

SWORN before me at Edberg
in the Province of Alberta on Sept 29, 2020.

Becky Erickson

A Commissioner for Oaths in and for the Province of Alberta
(Print or Stamp Name Next to Signature)

THOMAS ALBERT MYSCHUK
A Commissioner for Oaths in and for Alberta
My appointment Expires
November 30, 2021

My Commission Expires

AFFIDAVIT VERIFYING CORPORATE SIGNING AUTHORITY

I, Murray Herbert of Edberg, AB, in the Province of Alberta, MAKE OATH AND SAY THAT:

1. I am an officer, or director, of Apex Nutri-Solutions Inc. (the "Corporation") named in the within or annexed instrument.

2. I am authorized by the Corporation to execute the instrument without affixing a corporate seal.

SWORN before me at Edberg
in the Province of Alberta, on Sept 29, 2020

Murray Herbert

A Commissioner for Oaths in and for the Province of Alberta
(Print or Stamp Name Next to Signature)

THOMAS ALBERT MYSCHUK
A Commissioner for Oaths in and for Alberta
My appointment Expires
November 30, 2021

My Commission Expires

ATB

atb.com

AFFIDAVIT VERIFYING CORPORATE SIGNING AUTHORITY

I, Steven Herbert of Edberg, in the Province of Alberta, MAKE OATH AND SAY THAT:

1. I am an officer, or director, of Apex Nutri-Solutions Inc. (the "Corporation") named in the within or annexed instrument.

2. I am authorized by the Corporation to execute the instrument without affixing a corporate seal.

SWORN before me at Edberg
in the Province of Alberta, on Sept 29/2020

Steven Herbert

A Commissioner for Oaths in and for the Province of Alberta
(Print or Stamp Name Next to Signature)

THOMAS ALBERT MYSCHUK
A Commissioner for Oaths in and for Alberta
My appointment Expires
November 30, 2021

My Commission Expires

ATB

atb.com

AFFIDAVIT VERIFYING CORPORATE SIGNING AUTHORITY

I, DAVID N. HERBERT of Edberg, in the Province of Alberta, MAKE OATH AND SAY THAT:

1. I am an officer, or director, of Apex Nutri-Solutions Inc. (the "Corporation") named in the within or annexed instrument.

2. I am authorized by the Corporation to execute the instrument without affixing a corporate seal.

SWORN before me at Edberg
in the Province of Alberta, on September 29, 2020

David N. Herbert

A Commissioner for Oaths in and for the Province of Alberta
(Print or Stamp Name Next to Signature)

THOMAS ALBERT MYSCHUK
A Commissioner for Oaths in and for Alberta
My appointment Expires
November 30, 2021

My Commission Expires



202234450 REGISTERED 2020 10 24
AMEA - AMENDING AGREEMENT
DOC 1 OF 1 DRR#: B17AEA4 ADR/TTAYLOR
LINC/S: 0037818879

This is Exhibit "G-3"

To the Affidavit of Rehman Mulji, Sworn January 5, 2025



Commissioner for Oaths in the Province of Alberta

Derek Pontin, Barrister and Solicitor

ATB

atb.com

General Assignment of Leases and Rents

THIS ASSIGNMENT made the _____ day of _____, 2019.

BETWEEN:

Apex Nutri-Solutions Inc.
of Box 173
Edberg, Alberta, T0B 1J-

and

ATB FINANCIAL ("ATB"),
of **8008 – 104th Street**
Edmonton, Alberta, T6E 4E2

RECITAL:

As continuing security for the payment and performance of all debts, liabilities and obligations of the Borrower to ATB howsoever arising (present and future, absolute and contingent, direct and indirect) (the "Indebtedness") and for value received, the receipt and sufficiency of which the Borrower acknowledges, the Borrower has agreed to assign to ATB all leases, licenses, tenancy agreements or rights of use or occupation of every kind in respect of the lands described in Schedule "A" hereto (the "Premises") or any part thereof (which, as may be amended, extended, renewed or replaced from time to time are herein individually called a "Lease" and collectively the "Leases") and all rents and other payments now or hereafter due under the Leases (the "Rents");

AGREEMENT:

The Borrower agrees with ATB as follows:

1. The Borrower assigns to ATB:
   a. all Leases;
   b. all Rents;
   c. the benefit of all guarantees of the Leases; and
   d. the benefit of all covenants by all tenants, lessees, users, occupiers and licencees of the Premises (collectively called the "Lessees");

   with full power and authority to demand, collect, sue for, distrain for, recover, receive and give receipts for the Rents, to enforce payment thereof and to enforce performance of all the Leases in the name of and as agent for the Borrower.

2. All Rents shall be recoverable as rent in arrears. Wherever ATB is entitled to levy distress against the goods and personal property of any of the Lessees or to re-enter the premises described in any Lease, ATB may use such force as it sees fit without being liable to any action in respect thereof or for any loss or damage occasioned thereby. The Borrower releases ATB from all actions, proceedings, claims or demands in respect of any such forceable entry or any loss or damage sustained by the Borrower in respect thereof.

3. Notwithstanding any variation of the terms of any agreement or arrangement with the Borrower or any extension of time for payment or any release of part or parts of the Premises, or of any collateral security, this Assignment shall continue as security until the Indebtedness and all terms of any agreement or agreements between the Borrower and ATB in respect of the Indebtedness are fully paid and satisfied.

4. Although this is a present Assignment, ATB shall not exercise its rights hereunder until ATB determines that default has been made in payment of the Indebtedness, or any part thereof, or in the performance of any term contained in any agreement between ATB and the Borrower in respect of the Indebtedness.

5. ATB may waive any default and shall not be bound to serve any notice on any Lessees on the happening of any default. No waiver shall extend to any subsequent default.

6. ATB is not responsible for collecting any Rents or performing any terms under any Lease. ATB shall not be a mortgagee in possession of the Premises by virtue of this Assignment or by virtue of anything done or omitted to be done by ATB in respect of this Assignment. ATB is not under any obligation to take any action or exercise any remedy in the collection or recovery of any Rents or to see to or enforce the performance of any terms of any Lease.

7. ATB shall only be liable to account for moneys which actually come into its hands by virtue of this Assignment, after deduction of all collection charges, inspection fees and other expenses (including legal fees as between a solicitor and his own client on a full indemnity basis) to which ATB may be put in respect of this Assignment and all moneys received by ATB shall be applied on account of any such part of the Indebtedness.

8. The Borrower shall not, without the consent in writing of ATB:

   a. assign, pledge or hypothecate the whole or any part of any Leases or Rents other than to ATB;
   b. do or permit or omit to do or permit any act to be done which either directly or indirectly has the effect of waiving, releasing, reducing or abating any rights or remedies of the Borrower or obligations of any other party under or in respect of any Lease;
   c. terminate, accept a surrender of or amend in any manner any Lease other than month to month tenancies; or
   d. receive or permit the prepayment of any Rent for more than two months in advance.

9. The Borrower will from time to time on demand furnish to ATB a current list of all Leases in such detail as ATB requires.

10. The Borrower shall execute such further documents as are required by ATB from time to time to perfect this Assignment.

11. This Assignment is taken by way of additional security only. Neither the taking of this Assignment nor anything done in respect of this Assignment shall in any way prejudice or limit the rights of ATB or the obligations of the Borrower under any agreement between the Borrower and ATB or any collateral security thereto.

12. The Borrower will at the request of ATB from time to time give any of the Lessees notice of this Assignment and will obtain from those Lessees acknowledgement of such notice. The notice and acknowledgement shall be in the form required by ATB and such notice (or any notice of this Assignment given by ATB) shall be effective and binding on each Lessee upon ATB giving the Lessee notice that the Borrower has defaulted under the terms of any agreement between ATB and the Borrower, whether or not there has actually been a default under such agreement.

13. The rights and remedies given to ATB hereunder are in addition to and not in substitution for and shall not in any way derogate from or delay or prejudice any rights or remedies to which ATB may be entitled under or in respect of any other agreement between the Borrower and ATB.

14. The Borrower warrants and represents to ATB that:

   a. none of the Leases or the Borrower's rights thereunder, including the right to receive the Rents, has been or will be amended, sublet, assigned, encumbered, discounted, anticipated, waived, reduced, released or abated without the prior written consent of ATB;
   b. none of the Rents has been or will be paid prior to the due date for payment thereof other than as permitted by paragraph 8(d) hereof;
   c. there has been no default under any Lease by any of the parties thereto;
   d. there is no outstanding dispute under any Lease between the Borrower and any of the Lessees;
   e. the Borrower has performed and will perform all of its obligations under each Lease;
   f. each Lease at the date hereof is valid, enforceable and in full force and effect;
   g. the Borrower now has good right, full power and absolute authority to assign its rights in accordance with this Assignment.

15. The Borrower charges the Premises to ATB to secure the due performance of this Assignment and the payment of all Rents to ATB.

16. ATB or its agent may forthwith register this Assignment at such Registry Offices as ATB sees fit. The Borrower shall not take any steps to challenge or remove any instrument or notice filed in respect of this Assignment until the Indebtedness and all terms of any agreement between the Borrower and ATB in respect of the Indebtedness are fully paid and satisfied.

17. In this Assignment, "Borrower", "Borrowers" and "ATB" include the heirs, executors, administrators, successors and assigns of the Borrower and ATB respectively; the singular number and masculine and neuter genders include the masculine, feminine and neuter genders and the plural number when the context so requires; and "term" or "terms" include conditions, covenants, agreements, stipulations, provisions and obligations. If this Assignment is executed by more than one person as Borrower, all terms herein contained are binding on all Borrowers jointly and severally.

18. The Borrower has executed this Assignment the day and year first above written.

Apex Nutri-Solutions Inc.	
Name of Corporate Borrower	
x	David Herbert, Director
Signature of Corporate Signing Officer	Name and Title of Corporate Signing Officer
x	Steven Herbert, Director
Signature of Corporate Signing Officer	Name and Title of Corporate Signing Officer
x	Murray Herbert, Director

APEX NUTRI-SOLUTIONS INC. Corporate Seal

Schedule "A"

(Legal Description of the Premises)

PLAN 1820044
BLOCK 1
LOT 1
EXCEPTING THEREOUT ALL MINES AND MINERALS
AREA: 8.53 HECTARES (21.08 ACRES) MORE OR LESS

This is Exhibit "G-4"

To the Affidavit of Rehman Mulji, Sworn January 5, 2025



Commissioner for Oaths in the Province of Alberta

Derek Pontin, Barrister and Solicitor

Security Agreement
Non-Consumer

TO: ATB Financial, previously Alberta Treasury Branches ("**ATB**")

BRANCH: 8008 – 104th Street, Edmonton AB T6E 4E2

FROM: Apex Nutri-Solutions Inc. (the "**Debtor**")

1. DEFINITIONS

All capitalized terms used in this Agreement and in any schedules attached hereto (as such schedules may be amended or supplemented from time to time) shall, except where defined herein, be interpreted pursuant to their respective meanings when used in the *Personal Property Security Act* (the "**PPSA**") of the province or territory referred to in the "Governing Law" section of this Agreement (the "**Province**") and any regulations issued thereunder.

2. SECURITY INTEREST AND CHARGE

(a) As general and continuing collateral security for the payment and performance of all debts, liabilities and obligations of the Debtor to ATB howsoever arising, both present and future, absolute and contingent, direct and indirect, matured or not, and whether the Debtor be bound alone or jointly or severally with others (the "**Indebtedness**"), the Debtor hereby assigns and grants to and in favour of ATB:

(i) a security interest and pledge in the personal property of the Debtor selected and referred to in Schedule "A"; and

(ii) if so selected on Schedule "A", a mortgage by way of a floating charge on any and all present and after-acquired lands, real property, immoveable property, leasehold property and other property, assets and undertaking of the Debtor not subject to the PPSA, including all such property, assets and undertaking owned or leased by or licensed to the Debtor and in which the Debtor at any time has an interest or to which the Debtor is or at any time may become entitled;

and in all Proceeds and renewals thereof, Accessions thereto and substitutions therefor (herein collectively called the "**Collateral**").

(b) The assignments, mortgages, pledges, charges, security interests and floating charges (if applicable) granted hereunder are hereinafter collectively called the "**Security Interests**". The Debtor warrants and acknowledges to and in favour of ATB that:

(i) the Debtor has rights in all existing Collateral and the parties intend the Security Interest hereby created in any of the Debtor's existing property which is subject to the PPSA to attach upon execution and delivery hereof;

(ii) the parties intend the Security Interest created in any of the Debtor's after-acquired property which is subject to the PPSA to attach at the same time as it acquires rights in the after-acquired property; and

(iii) value has been given.

(c) For greater certainty, where the Collateral includes all of the Debtor's present and after-acquired Personal Property, and any of such Collateral is or becomes located on lands or premises leased or subleased by the Debtor, the Collateral includes the Debtor's interest as tenant or lessee under any and all of such leases and subleases of the lands or premises.

(d) The last day of any term reserved by any lease or agreement to lease is excepted out of the Security Interest and does not form part of the Collateral, but the Debtor shall stand possessed of such last day in trust to assign the same to any person acquiring such term.

(e) If the grant of the Security Interest in respect of any contract, lease, agreement to lease, license, permit, approval or intellectual property right would result in the termination or breach of such contract, lease, agreement to lease, license, permit, approval or intellectual property right, then the applicable contract, lease, agreement to lease, license, permit, approval or intellectual property right will not be subject to the Security Interest but will be held in trust by the Debtor for the benefit of ATB and, on exercise by ATB of any of its rights under this Agreement following Default, assigned by the Debtor as directed by ATB.

3. CONTINUOUS INTEREST

The Security Interest hereby created is a continuing charge, and shall secure all Indebtedness notwithstanding that the Indebtedness may be fluctuating and even may from time to time and at any time be reduced to a nil balance, and notwithstanding that monies advanced may be repaid and future advances may be made to or to the order of the Debtor or in respect of which the Debtor is liable. The Security Interest maintains priority for all Indebtedness secured hereby whether incurred or arising before or after the creation or registration of any Encumbrance (as hereinafter defined) and notwithstanding that at any time there may not be any Indebtedness then outstanding.

4. AUTHORIZED DEALING WITH COLLATERAL

Until Default (as hereinafter defined), or until ATB provides written notice to the contrary to the Debtor, the Debtor may deal with the Collateral in the ordinary course of the Debtor's business in any manner not inconsistent with the provisions of this Agreement, provided that the Debtor shall not, without the prior written consent of ATB:

(a) sell, exchange, lease, transfer or otherwise dispose of any of the Collateral other than inventory being sold, leased or disposed of for fair market value in the ordinary course of the Debtor's business as it is presently conducted and for the purpose of carrying on that business, or

(b) create, incur or permit to exist any security interest, mortgage, lien, claim, charge or other encumbrance (herein collectively called the "**Encumbrances**" and individually, an "**Encumbrance**") upon any of the Collateral whether it would rank or purport to rank in priority to, equally with or behind the Security Interest granted under this Agreement.

Nothing in this Agreement or otherwise creates a postponement or subordination of any priority of ATB in any of the Collateral in favour of any present or future holder of an Encumbrance (including without limitation, a holder of a lease) in any of the Collateral.

If the Collateral comprises any Investment Property, Chattel Paper, Instrument, Money or Document of Title, the Debtor will, forthwith upon request, deliver the same to ATB and will allow ATB to retain possession of the same. If the Collateral comprises any Investment Property that is a Certificated Security, the Debtor will, upon request, deliver to ATB all Security Certificates relating to such Certificated Security endorsed in blank. If the Collateral comprises any Investment Property that is an Uncertificated Security or a Security Entitlement, the Debtor, on request by ATB, will, or will cause the issuer of such Investment Property to, or will cause the Securities Intermediary that holds such Investment Property to, take all steps as are necessary to give

exclusive control (as that term is used in the PPSA) over such Investment Property to ATB on terms and conditions satisfactory to ATB.

5. REPRESENTATIONS AND WARRANTIES OF THE DEBTOR

The Debtor hereby represents and warrants to ATB that:

(a) the Collateral is owned by the Debtor free of all Encumbrances, save for those Encumbrances agreed to in writing between ATB and the Debtor and those shown on Schedule "A" hereto;

(b) each Account, Chattel Paper and Instrument constituting Collateral is enforceable in accordance with its terms against the party obligated to pay the same (the "**Account Debtor**") and the amount represented by the Debtor to ATB from time to time as owing by each Account Debtor will be the correct amount actually and unconditionally owing from such Account Debtor, except for normal cash discounts where applicable;

(c) as at the date hereof, the description of the Collateral in Schedule "A" and/or Schedule "B" hereto is complete and accurate, and, if so requested by ATB, all serial numbers and vehicle identification numbers affixed to or ascribed to any of the Collateral have been provided to ATB;

(d) the Debtor has full power and authority to conduct its business and own its properties in all jurisdictions in which the Debtor carries on business, except to the extent any failure to do so would not reasonably be expected to have a material adverse effect on its business, operations or financial condition or impair its ability to perform its obligations hereunder, and has full power and authority to grant to ATB the Security Interest created under this Agreement and to execute, deliver and perform all of its obligations under this Agreement;

(e) this Agreement has been duly executed and delivered by the Debtor and constitutes a legal, valid and binding obligation of the Debtor, subject only that such enforcement may be limited by bankruptcy, insolvency and any other similar laws of general application affecting creditors' rights generally and by rules of equity limiting enforceability by specific performance;

(f) there is no provision in any agreement to which the Debtor is a party, nor is there any statute, rule or regulation, or to the knowledge of the Debtor any judgment, decree or order of any court, binding on the Debtor which would be contravened by the execution and delivery of this Agreement;

(g) there is no litigation, proceeding or dispute pending, or to the knowledge of the Debtor threatened, against or affecting the Debtor or the Collateral, the adverse determination of which might materially and adversely affect the Debtor's business, financial condition or operations or impair the Debtor's ability to perform its obligations hereunder or affect the priority of the Security Interest created hereunder or affect the rights and remedies of ATB hereunder;

(h) the name of the Debtor is accurately and fully set out below, and the Debtor is not nor has it been known by any other name other than as set out below;

(i) as at the date hereof, the Collateral is located in the Province and such other jurisdictions indicated on Schedule "A" hereto. With respect to Goods (including Inventory) constituting Collateral, the locations specified in Schedule "A" are accurate and complete save for Goods in transit to such locations and Inventory on lease or consignment; and all buildings, fixtures or Goods about to become fixtures and all crops and all oil, gas or other minerals to be extracted and all timber to be cut which forms part of the Collateral will be situate at one of such locations. For certainty, the Security Interests attach to all personal property Collateral, wherever located, whether or not in jurisdictions indicated on Schedule "A" hereto;

(j) the Collateral does not consist of Consumer Goods;

(k) the Collateral, except as previously communicated to ATB in writing, does not consist of Goods that are of a kind that are normally used in more than one jurisdiction; and

(l) the Debtor's place of business, or if more than one place of business, the Debtor's chief executive office, is located in the Province (unless otherwise advised to ATB in writing).

6. COVENANTS OF THE DEBTOR

The Debtor hereby covenants with ATB that:

(a) the Debtor owns and will maintain the Collateral free of Encumbrances, except those agreed to in writing between ATB and the Debtor and those described in Schedule "A" hereto, or hereafter approved in writing by ATB prior to their creation or assumption, and will defend its title to the Collateral for the benefit of ATB against the claims and demands of all persons;

(b) the Debtor will maintain the Collateral in good condition and repair and will not allow the value of the Collateral to be materially impaired and will permit ATB or such person as ATB may from time to time appoint to enter into any premises during business hours and on reasonable prior notice (or at such other time as may be reasonably requested by ATB or such person) where the Collateral may be kept to view its condition;

(c) the Debtor will conduct its business in a proper and business-like manner and will keep proper books of account and records of its business, and upon request will furnish access to its books and records at all reasonable times, and will give to ATB any information which it may reasonably require relating to the Debtor's business;

(d) the Debtor will punctually pay all rents, taxes, rates and assessments lawfully assessed or imposed upon any property or income of the Debtor and will punctually pay all debts and obligations to labourers, workers, employees, contractors, subcontractors, suppliers of materials and other creditors which, when unpaid, might under applicable federal, provincial, state or other laws have priority over the Security Interest granted by this Agreement;

(e) the Debtor will punctually make all payments and perform all of its obligations under any contracts under which any material Collateral is held or to which it is subject;

(f) the Debtor will immediately give notice to ATB of:

(i) any change in the location of the Collateral from that specified in Section 5(i) hereof;
(ii) the details of any material acquisition or disposition of Collateral (whether authorized by ATB or not), including any additions to or deletions from the listing of serial numbers and vehicle identification numbers specified in Schedule "A" hereto;

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

(iv) the details of any claims or litigation that could adversely affect the Debtor or the Collateral in any material way;

(v) any change of its name or of any trade or business name used by it;

(vi) any change of its place of business, or if it has more than one place of business, of its chief executive office; and

(vii) any merger or amalgamation of the Debtor with any person;

and the Debtor agrees not to effect or permit any of the changes referred to in clauses (i), (ii), (v), (vi) or (vii) above unless all filings have been made and all other actions have been taken that are required or desirable (as determined by ATB) in order for ATB to continue to have a valid and perfected Security Interest in respect of the Collateral at all times following such change;

(g) the Debtor will insure and keep insured the Collateral (or, in the case of any real property, the buildings located on and constituting part of the Collateral) against loss or damage by fire, lightning, explosion, smoke, impact by aircraft or land vehicle, riot, windstorm, hail and other insurable hazards to the extent of its full insurable value, and will maintain all such other insurance as ATB may reasonably require. The loss under the policies of insurance will be made payable to ATB as its interest may appear and will be written by an insurance company approved by ATB on terms reasonably satisfactory to ATB, and the Debtor will provide ATB with copies of the same. The Debtor will pay all premiums and other sums of money necessary for such purposes as they become due and will deliver to ATB proof of said payment, and will not allow anything to be done by which the policies may become vitiated. Upon the happening of any loss or damage the Debtor will furnish at its expense all necessary proofs and will do all necessary acts to enable ATB to obtain payment of the insurance monies;

(h) the Debtor will observe the requirements of any regulatory or governmental authority with respect to the Collateral, except to the extent any failure to do so would not reasonably be expected to have a material adverse effect on its business, operations or financial condition or affect the priority of the Security Interest created hereunder or affect the rights and remedies of ATB hereunder;

(i) the Debtor will not remove any of the Collateral from any location specified in Section 5(i) hereof without the prior written consent of ATB;

(j) ATB may pay or satisfy any Encumbrance created in respect of any Collateral, or any sum necessary to be paid to clear title to such Collateral, and the Debtor agrees to repay the same on demand, plus interest thereon at a rate equal to the highest rate of interest payable by the Debtor on any portion of the Indebtedness;

(k) ATB and the Debtor may from time to time agree in writing as to affirmative and negative covenants and restrictions to be performed and observed by the Debtor in respect of provision of financial information, payment of dividends, capital expenditures, incurring of additional obligations, reduction of capital, distribution of assets, amalgamation, repayment of loans, lending of money, sale and other disposition of assets and/or such other matters as ATB and the Debtor may think fit, and the Debtor agrees to perform and observe such affirmative and negative covenants and restrictions to the same extent and effect as if the same were fully set forth in this Agreement; and

(l) the Debtor will not permit the Collateral constituting personal property to become affixed to real or other personal property (unless the Debtor owns such real or other personal property, and ATB has a Security Interest therein having the same priority as in respect of the Collateral becoming so affixed) without the prior consent of ATB in writing, and will obtain and deliver to ATB such waivers regarding the Collateral as ATB may reasonably request from any owner, landlord or mortgagee of the premises where the Collateral is or may be located.

7. DEFAULT

The happening of any of the following shall constitute default (a "**Default**") under this Agreement:

(a) the Debtor fails to pay, when due, the Indebtedness or any part thereof;

(b) the Debtor fails, when due, to perform any obligation (other than payment of the Indebtedness or any part thereof) to ATB, and such failure, if capable of being cured, is not cured within 5 days of the date the Debtor first knew or should have known of such failure;

(c) the Debtor fails when due to perform any obligation to any other person, and such failure, if capable of being cured, is not cured within 7 days of the date the Debtor first knew or should have known of such failure;

(d) any representation or warranty made in this Agreement or any other document or report furnished to ATB in respect of the Debtor or the Collateral is false or misleading in any material respect;

(e) the Debtor ceases or demonstrates an intention to cease to carry on business or disposes or purports to dispose of all or a substantial part of its assets;

(f) any of the licenses, permits or approvals granted by any government or any government authority and material to the business of the Debtor is withdrawn, cancelled or significantly altered;

(g) an order is made or a resolution is passed for winding up the Debtor, or a petition is filed for the winding up, dissolution, liquidation or amalgamation of the Debtor or any arrangement or composition of its debts;

(h) the Debtor becomes insolvent or makes an assignment or proposal or files a notice of intention to make a proposal for the benefit of its creditors, or a bankruptcy petition or receiving order is filed or made against the Debtor, or a Receiver (as hereinafter defined), trustee, custodian or other similar official of the Debtor or any part of its property is appointed, or the Debtor commits or demonstrates an intention to commit any act of bankruptcy, or the Debtor otherwise becomes subject to the provisions of the *Bankruptcy and Insolvency Act* (Canada), the *Companies' Creditors Arrangements Act* (Canada) or any other act for the benefit of its creditors;

(i) any execution, sequestration, extent or distress or any other like process is levied or enforced against any property of the Debtor, or a secured party takes possession of any of the Debtor's property;

(j) any material adverse change occurs in the financial position of the Debtor; or

(k) ATB considers that it is insecure, or that the prospect of payment or performance by the Debtor of the Indebtedness is or is about to be impaired, or that the Collateral is or is about to be placed in jeopardy.

8. REMEDIES

On Default:

(a) ATB may seize or otherwise take possession of the Collateral or any part thereof and sell the same by public or private sale at such price and upon such terms as ATB in its sole discretion may determine, and the proceeds of such sale less all costs and expenses of ATB (including costs as between a solicitor and its own client on a full indemnity basis) shall be applied on the Indebtedness and the surplus, if any, shall be disposed of according to law;

(b) ATB may apply to a court of competent jurisdiction for the sale or foreclosure of any or all of the Collateral;

(c) ATB may enforce this Agreement by any method provided for in this Agreement, under the PPSA or under any other applicable statute or otherwise as permitted by law, and may dispose of the Collateral by any method permitted by law, including disposal by lease or deferred payment. ATB may use the Collateral in any manner as it in its sole discretion deems advisable; and

(d) ATB may apply to a court for the appointment of a Receiver (as hereinafter defined), or may appoint by instrument any person or persons, to be a Receiver of any Collateral, and may remove any person so appointed and appoint another in his/her stead. The term "Receiver" as used in this Agreement includes a receiver, a manager and a receiver-manager. Any Receiver will have the power:

(i) to take possession of any or all of the Collateral and for that purpose to take any proceedings, in the name of the Debtor or otherwise;

(ii) to carry on or concur in carrying on the business of the Debtor and enter on, occupy and use (without charge by the Debtor) any of the premises, buildings, plant and undertaking of, or occupied or used by, the Debtor;

(iii) to sell or lease any Collateral;

(iv) to make any arrangement or compromise which he may think expedient in the interest of ATB;

(v) to pay all liabilities and expenses connected with the Collateral, including the cost of insurance and payment of taxes or other charges incurred in obtaining, maintaining possession of and preserving the Collateral, and the same shall be added to the Indebtedness and secured by the Collateral;

(vi) to hold as additional security any increase or profits resulting from the Collateral;

(vii) to exercise all rights that ATB has under this Agreement or otherwise at law;

(viii) with the consent of ATB in writing, to borrow money for the purpose of carrying on the business of the Debtor or for the maintenance of the Collateral or any part thereof or for other purposes approved by ATB, and any amount so borrowed together with interest thereon shall form a charge upon the Collateral in priority to the Security Interest created by this Agreement;

(ix) to enter into and to occupy any premises in which the Debtor has any interest; and

(x) to exercise any of the powers and rights of an Entitlement Holder in respect of any Security Entitlement of the Debtor.

The Debtor hereby appoints each Receiver appointed by ATB to be its attorney to effect the sale or lease of any Collateral and any deed, lease, agreement or other document signed by a Receiver under his seal pursuant hereto will have the same effect as if it were under the seal of the Debtor. Any Receiver will be deemed (for purposes relating to responsibility for the Receiver's acts or omissions) to be the agent of the Debtor and not of ATB, and the Debtor will be solely responsible for his acts or defaults and for his remuneration and expenses, and ATB will not be in any way responsible for any misconduct or negligence on the part of any Receiver.

Neither ATB nor any civil enforcement agent, sheriff, Receiver or person having similar responsibilities will be required to take any steps to preserve any rights against other parties pursuant to any Collateral, including without limitation, any Investment Property, Chattel Paper or Instrument constituting the Collateral or any part of it. Furthermore, ATB shall have no obligation to take any steps to preserve prior encumbrances on any Collateral whether or not in ATB's possession and shall not be liable or accountable for failure to do so. Neither ATB nor any civil enforcement agent, sheriff, Receiver or person having similar responsibilities is required to keep Collateral identifiable.

ATB may exercise any or all of the foregoing rights and remedies (or any other rights and remedies available to ATB) without demand of performance or other demand, presentment, protest, advertisement or notice of any kind (except as required by applicable law) to or on the Debtor or any other person, and the Debtor by this Agreement waives each such demand, presentment, protest, advertisement and notice to the extent

permitted by applicable law. None of the rights and remedies contained herein or otherwise available to ATB will be exclusive of or dependent on or merge in any other right or remedy, and one or more of such rights and remedies may be exercised independently or in combination from time to time.

9. COLLECTION OF DEBTS

Before or after Default, ATB may notify all or any Account Debtors of the Security Interest and may also direct such Account Debtors to make all payments on any Collateral to ATB. The Debtor acknowledges that any payments on or other proceeds of Collateral received by the Debtor from Account Debtors after Default under this Agreement and whether before or after notification of this Security Interest to Account Debtors shall be received and held by the Debtor in trust for ATB and shall be turned over to ATB on request. The Debtor shall furnish ATB with all information which may assist in the collection of all Accounts and any other monies or debts due to the Debtor.

10. INVESTMENT PROPERTY

If the Collateral at any time includes Investment Property, the Debtor irrevocably authorizes and appoints ATB as its attorney and agent to transfer the same or any part thereof into its own name or that of its nominee(s) so that ATB or its nominee(s) may appear on record as the sole owner thereof; provided that, until Default, ATB shall deliver promptly to the Debtor all notices or other communications received by it or its nominee(s) as such registered owner and, upon demand and receipt of payment of any necessary expenses thereof, shall issue to the Debtor or its order a proxy to vote and take all action with respect to such Investment Property. After Default, the Debtor waives all rights to receive any notices or communications received by ATB or its nominee(s) as such registered owner and agrees that no proxy issued by ATB to the Debtor or to its order as aforesaid shall thereafter be effective. These powers are coupled with an interest and are irrevocable until this Agreement is terminated and the Security Interests created by this Agreement are released.

11. COLLATERAL IN POSSESSION OF ATB

The Debtor agrees with ATB that, with respect to any Collateral held in the possession of ATB pursuant to this Agreement ("**Retained Collateral**"):

(a) ATB's responsibility with regard to the Retained Collateral shall be limited to exercising the same degree of care which it gives to similar property held by ATB at the branch where the Retained Collateral is held. ATB shall not in any event be obligated to protect the Retained Collateral from depreciating or becoming worthless, or to present, protest, collect, enforce or realize on any of the Retained Collateral;

(b) ATB shall not be obliged to collect or see to the payment of revenue, income, interest or dividends upon any of the Retained Collateral, but all such revenue, income, interest or dividends, if any, when received by the Debtor, shall immediately be paid to ATB. ATB, in its sole discretion, may hold such monies as Collateral or appropriate it to any portion of the Indebtedness;

(c) the Debtor irrevocably appoints ATB as its attorney and agent, with full powers of substitution, to sell, transfer, surrender, redeem, endorse or otherwise deal with any of the Retained Collateral as ATB, in its sole discretion, may see fit. These powers are coupled with an interest and are irrevocable until this Agreement is terminated and the Security Interests created by this Agreement are released; and

(d) ATB shall have all rights and powers, but shall not be required to exercise any right or benefit which the holder or owner of the Retained Collateral may at any time have in connection with the Retained Collateral.

12. ACCELERATION

In the event of Default, ATB, in its sole discretion, may without demand or notice of any kind, declare all or any of the Indebtedness which is not by its terms payable on demand, to be immediately due and payable. The provisions of this section are not intended in any way to affect any rights of ATB with respect to any Indebtedness which may now or hereafter be payable on demand.

13. NOTICE

Any notice or demand required or permitted to be made or given by ATB to the Debtor may be validly served by delivering the same or by mailing the same prepaid registered mail, addressed to the Debtor at the last known address of the Debtor or of any officer or director thereof, as shown on the records of ATB, and in the case of mailing, such notice or demand shall be deemed to have been received by the Debtor on the third business day following the date of mailing.

14. COSTS AND EXPENSES

The Debtor agrees to pay all reasonable costs, charges and expenses incurred by ATB or any Receiver appointed by it (including without restricting the generality of the foregoing, legal costs as between a solicitor and his own client on a full indemnity basis and also an allowance for the time, work and expenses of ATB or any agent, solicitor, or servant of ATB for any purpose herein provided at such rates as ATB may establish in its sole discretion from time to time) in preparing, registering or enforcing this Agreement, taking custody of, preserving, maintaining, repairing, processing, preparing for disposing of the Collateral and in enforcing or collecting the Indebtedness, and all such costs, charges and expenses shall be a first charge on the proceeds of realization, collection or disposition of the Collateral and shall be secured hereby.

15. REAL PROPERTY

(a) For all purposes, including any application to register a crystallized floating charge under the *Land Title Act* (British Columbia) against any real property, the floating charge (if any) created by this Agreement against any lands, real property, immoveable property and leasehold property (collectively, "**Real Property**") shall be crystallized and become a fixed charge:

(i) against any Real Property of the Debtor or in which the Debtor has an interest, upon the earlier of:

(A) a declaration by ATB pursuant to Section 12 or a demand for payment otherwise being made by ATB and in either case ATB electing to crystallize the floating charge; or

(B) ATB taking any action to appoint a Receiver or to enforce its Security Interest or to realize upon all or any part of the Collateral, whether under Section 8(a), (b), (c) or (d) hereof or otherwise; and

(ii) against certain specified Real Property of the Debtor or in which the Debtor has an interest, upon ATB taking any action to register the floating charge hereunder or any caveat, security notice or other instrument in respect thereof against such specified Real Property at any real property registry or other similar office.

(b) In accordance with the *Property Law Act* (British Columbia), the doctrine of consolidation applies to this Agreement.

(c) The crystallization of the floating charge (if any) created by this Agreement against any real property then owned or held by the Debtor or in which the Debtor then has an interest shall not operate so as to

prevent the floating charge granted hereunder from attaching to any real property subsequently acquired by the Debtor or in which the Debtor subsequently acquires an interest and for greater certainty, the floating charge (if any) granted hereunder shall extend to such after-acquired real property, and on election by ATB, such floating charge shall thereupon crystallize.

16. REGISTRATION

The Debtor will ensure that this Agreement and all such supplementary and corrective instruments and any additional mortgage and security documents, and all documents, caveats, cautions, security notices and financing statements in respect thereof are, to the extent required by ATB, promptly filed and refiled, registered and re-registered and deposited and re-deposited, in such manner, in such offices and places, and at such times and as often as may be required by applicable law or as may be necessary or desirable to perfect and preserve the Security Interests as a first priority mortgage, charge and security interest and the rights conferred or intended to be conferred upon ATB by the Security Interests and will cause to be furnished promptly to ATB evidence satisfactory to ATB of such filing, registering and depositing.

17. MISCELLANEOUS

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

(b) ATB may grant extensions of time and other indulgences, take and give up security, accept compositions, compound, compromise, settle, grant releases and discharges and otherwise deal with the Debtor, sureties and others and with Collateral and other security as ATB may see fit without prejudice to the liability of the Debtor or to ATB's right to hold and realize the Security Interest. ATB may demand, collect and sue on the Collateral in either the Debtor's or ATB's name, at ATB's option, and may endorse the Debtor's name on any and all cheques, commercial paper and any other instruments pertaining to or constituting Collateral and for this purpose, the Debtor irrevocably authorizes and appoints ATB as its attorney and agent, with full power of substitution. These powers are coupled with an interest and are irrevocable until this Agreement is terminated and the Security Interests created by this Agreement are released.

(c) Upon the Debtor's failure to perform any of its obligations under this Agreement, ATB may, but shall not be required to, perform any such obligations, and the Debtor will pay to ATB, upon demand, an amount equal to the expense incurred by ATB in so doing with interest thereon from the date such expense is incurred at a rate equal to the highest rate of interest payable by the Debtor on any portion of the Indebtedness.

(d) This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and assigns. The Debtor may not assign this Agreement, or any of its rights or obligations under this Agreement, without the prior written consent of ATB. In any action brought by an assignee of this Agreement or the Security Interest created hereunder or any part thereof, the Debtor shall not assert against the assignee any claim or defense which the Debtor now has or hereafter may have against ATB.

(e) If more than one person executes this Agreement as the Debtor:

(i) the obligations of such persons hereunder shall be joint and several;

(ii) the Security Interests shall secure the Indebtedness of each Debtor, whether or not any other Debtor or any other person is also liable therefor; and

(iii) the Collateral shall include the interest of any Debtor in the property, assets and undertaking constituting Collateral owned or otherwise held by such Debtor, whether or not any other Debtor also has an interest therein.

(f) The Debtor acknowledges and agrees that in the event it amalgamates with any other corporation or corporations it is the intention of the parties hereto that the term "Debtor" when used herein shall apply to each of the amalgamating corporations and to the amalgamated corporation, such that the Security Interests granted hereby:

(i) shall extend and attach to "Collateral" (as that term is herein defined) owned by each of the amalgamating corporations and the amalgamated corporation at the time of amalgamation and to any "Collateral" thereafter owned or acquired by the amalgamated corporation; and

(ii) shall secure the "Indebtedness" (as that term is herein defined) of each of the amalgamating corporations and the amalgamated corporation to ATB at the time of amalgamation and any "Indebtedness" of the amalgamated corporation to ATB thereafter arising.

(g) This Agreement is in addition to and not in substitution for any other security or securities now or hereafter held by ATB and all such other securities shall remain in full force and effect. ATB will not be obliged to exhaust its recourse against the Debtor or any other person or against any other security it may hold in respect of the Indebtedness before realizing upon or otherwise dealing with the Collateral in such manner as ATB may consider desirable.

(h) The Debtor further agrees to execute and deliver to ATB such further assurances and conveyances and supplemental deeds and instruments as may be necessary to properly carry out the intention of this Agreement, as determined by ATB, or as may be required by ATB from time to time, in each case acting reasonably.

(i) After Default, ATB may from time to time apply and re-apply, notwithstanding any previous application, in any such manner as it, in its sole discretion, sees fit, any monies received by it from the Debtor or as a result of any enforcement or recovery proceedings, in or toward payment of any portion of the Indebtedness. The Debtor will remain liable for any Indebtedness that is outstanding following realization of all or any part of the Collateral and the application of the proceeds thereof.

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

(k) In the event that the Debtor is a body corporate, the Debtor further agrees that *The Land Contracts (Actions) Act* (Saskatchewan) shall have no application to an action, as defined in that Act, with respect to this Agreement.

(l) For the purpose of assisting ATB in assessing the creditworthiness of the Debtor or the ownership or description of any of the Collateral, and for the purpose of collecting all or any portion of the Indebtedness owing by the Debtor to ATB, the Debtor consents to the disclosure and release to ATB of personal information, including without limitation, motor vehicle information from Alberta Registries (or any other provincial government department having jurisdiction in that area). This consent is effective

from the effective date of this Agreement and shall remain in effect until all Indebtedness is fully satisfied.

18. INTERPRETATION

(a) If a portion of this Agreement is wholly or partially invalid, then this Agreement will be interpreted as if the invalid portion had not been a part of it.

(b) Where the context so requires, the singular number shall be read as if the plural were expressed and the provisions hereof shall be read with all grammatical changes necessary depending upon the person referred to being male, female or body corporate.

19. GOVERNING LAW

This Agreement will be interpreted in accordance with the laws of the Province of Alberta, and the Debtor irrevocably agrees that any suit or proceeding with respect to any matters arising out of or in connection with this Agreement may be brought in the courts of such Province or in any court of competent jurisdiction, as ATB may elect, and the Debtor agrees to attorn to the same.

20. COPY OF AGREEMENT

The Debtor hereby acknowledges receipt of a copy of this Agreement, and waives any right it may have to receive a Financing Statement, Financing Change Statement or Verification Statement relating to it.

THIS AGREEMENT may be executed electronically; this Agreement may be delivered by email, facsimile or other functionally-equivalent electronic means.

IN WITNESS WHEREOF the Debtor has executed this Agreement this 10 day of JUNE, 2019.

WITNESS:

_____

_____

_____

APEX NUTRI-SOLUTIONS INC.

X _____
Insert full name of Debtor

X _____
Insert full name of Debtor

X _____
Insert full name of Debtor

APEX NUTRI-SOLUTIONS INC. Corporate Seal

By: _____

Title: _____

By: _____

Title: _____

By: _____

Title: _____

Full Address of Debtor:

19543 Township Road 440

Box 173

Edberg AB T0B 1J0

Full List of all prior names by which Debtor has been known (whether by way of name change, amalgamation or otherwise):

_____

_____

_____

ATB Financial™

SCHEDULE A

1. Description of Collateral:

Select appropriate box or boxes. **If no box is selected, the Debtor shall be deemed to have selected box (a).**

☐ (a) All of the Debtor's present and after-acquired Personal Property, as well as a mortgage by way of a floating charge on all of the Debtor's lands, real property, immoveable property, leasehold property and other property, assets and undertaking not subject to the PPSA, including all such property, assets and undertaking owned or leased by or licensed to the Debtor and in which the Debtor at any time has an interest or to which the Debtor is or at any time may become entitled.

☒ (b) All of the Debtor's present and after-acquired Personal Property.

☐ (c) All of the Debtor's present and after acquired personal property (including but not limited to Equipment, Inventory, Accounts, Chattel Paper, Documents of Title, Goods, Intangibles, Investment Property, Money and Fixtures) now or hereafter situate on, annexed to, used in connection with or arising from the business or affairs carried on at or about the lands and premises described on Schedule "B" hereto (or any other description by which such lands may be described) (the "Lands") and any proceeds thereof (including insurance proceeds), all present and future contracts for the supply of work or materials or provision of services relating to the construction, operation or maintenance of the Lands and the business or affairs carried on at or about the Lands, and all permits, licences and concessions relating to the ownership of the Lands or the operation of the business or affairs carried on at or about the Lands, as well as all documents, contracts, books of account and other books relating to or being records of or by which such are or may hereafter be secured, evidenced, acknowledged or made payable or relating to the Debtor's business, customers and clients.

☐ (d) All of the Debtor's present and after-acquired Personal Property except :

☐ (e) All of the Debtor's equipment of whatever kind and wherever situated including, without limitation, all machinery, tools, apparatus, plant, furniture, fixtures and vehicles of whatever nature.

☐ (f) All Accounts, Instruments, debts and Chattel Paper which are now due, owing or accruing due, or which may hereafter become due, owing or accruing due, to the Debtor, together with all records (whether in writing or not) and other documents of any kind which in any way evidence or relate to any or all of the Accounts, Instruments, debts or Chattel Paper.

☐ (g) All of the Debtor's present and after-acquired Inventory, wherever located.

☐ (h) The following described Personal Property: _____

_____

_____

☐ (i) All harvested and unharvested crops whether growing or matured, and whether grain, roots, seeds, leaves or otherwise howsoever, and any interest of the Debtor therein, wherever located.

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☐ (j) All of the Debtor's , male or female, born or unborn, branded or unbranded, of whatever age or stage of growth , wherever located.

2. Listing of Serial Numbers:

The registration mark (for aircraft only) and the serial numbers or vehicle identification numbers of any motor vehicles, trailers, mobile homes, manufactured homes, boats, outboard motors for boats, or aircraft (other than those held as Inventory for sale or lease by the Debtor) constituting Collateral are as follows:

Make	Model	Year of Manufacture	Serial Number (and Registration Mark for aircraft only)

3. Locations of Personal Property Collateral:

The personal property Collateral is located at the following location(s):

4. Permitted Encumbrances (if any):

SCHEDULE B
DESCRIPTION OF LANDS

ATB Financial™

DocuSign Envelope ID: DE48DDD8-21C8-49A9-B327-0AD5F2ADE055

ATB

Amending Agreement (General Security Agreement)

WHEREAS the undersigned is or is about to become indebted to ATB Financial, previously Alberta Treasury Branches ("ATB") and as security therefor ATB holds, inter alia, a general security agreement from the undersigned dated the 1 day of February , 2012 (the "General Security Agreement").

IN CONSIDERATION of the sum of ONE ($1.00) DOLLAR and other good and valuable consideration, the receipt of which is hereby acknowledged by the undersigned:

1. The undersigned does, subject to the terms and conditions of the General Security Agreement and as additional security for the payment of the monies thereby secured, grant, assign, mortgage, pledge and charge, as and by way of a specific mortgage, pledge and charge, and does grant a Security Interest to and in favor of ATB in the undertaking of the undersigned and in all personal property referred to in Schedule "A1" hereto and in all Proceeds and renewals thereof, accessions thereto and substitutions therefor (the "Additional Collateral").

2. The undersigned covenants and agrees that Schedule "A" of the General Security Agreement shall be amended by adding thereto the description of the Additional Collateral.

3. The undersigned further covenants and agrees that this Amending Agreement shall be read and construed with the General Security Agreement and the schedules attached thereto and shall be treated as a part thereof and for such purpose and so far as may be necessary to give effect to this Amending Agreement, the General Security Agreement and the schedules attached thereto and any other collateral securities delivered by the undersigned to ATB shall be regarded as being hereby amended and the General Security Agreement and the schedules attached thereto and the other collateral securities so amended together with all the covenants and conditions thereof shall remain in full force and effect.

This Amending Agreement may be executed electronically; this Amending Agreement may be delivered by email, facsimile or other functionally-equivalent electronic means.

IN WITNESS WHEREOF the undersigned has executed this Amending Agreement as of the day of 2022-01-07 | 2:11 PI

WITNESS:

DocuSigned by:
Tyrion Rosiechuk
00C060C5B409444...
Tyrion Rosiechuk

DocuSigned by:
Tyrion Rosiechuk
00C060C5B409444...
Tyrion Rosiechuk

DEBTOR:
Apex Nutri - Solutions Inc.

DocuSigned by:
David Herbert
67405E66D723405...
David Herbert

DocuSigned by:
B33534C02C5A403...
Murray Herbert

SCHEDULE "A1"

Inventory and Accounts Receivable

This is Exhibit "G-5"

To the Affidavit of Rehman Mulji, Sworn January 5, 2025



Commissioner for Oaths in the Province of Alberta

Derek Pontin, Barrister and Solicitor

Deposit of Security Agreement

TO: ATB FINANCIAL, previously Alberta Treasury Branches ("ATB")
8008 – 104 Street, Edmonton AB T6E 4E2

For $1.00 and other consideration I have received from ATB, the sufficiency of which I acknowledge, I agree that:

1. ATB may hold the security listed below ("Security") as collateral security for all my existing and future debts and other liabilities to ATB (collectively, the "Obligations"):

SECURITY

Form 7410 General Security Agreement covering all personal and after-acquired property
Form 7180 Collateral to Guarantee Mortgage in the amount of $2,200,000.00

2. It will not matter how the Obligations arise. The Security may be held by ATB in any case where ATB is or becomes my creditor. The Obligations will be secured by the Security whether they arose through my agreement or dealings with ATB or with third parties, whether they were incurred alone or with others, whether they were incurred as principal, surety or guarantor, whether they are absolute or contingent, and whether or not they are due.

3. The Security may be held in addition to and not in substitution for any other security now or in the future held by ATB in respect of the Obligations. The Security will not operate as a merger of any simple contract debt, nor will it in any way suspend payment of, or prejudice or affect the rights, remedies and powers of ATB in respect of the Obligations or any other securities held by ATB in respect of them.

4. This Agreement will remain in full force and effect until:

   (a) ATB releases in writing all of the Security. I agree that ATB may release part of the Security at any time without affecting any of the Security which it has not released; or

   (b) I serve written notice of termination on ATB, at the above address, at a time when there are no outstanding Obligations.

5. This Agreement will take effect and be binding on each party who signs it immediately upon being signed by such party, whether or not it is intended that more than one party sign. If signed by more than one party, all covenants in this Agreement will bind each party jointly and severally. This Agreement will be read and interpreted with such grammatical changes as may be needed to reflect the number and identity of the parties who sign it.

This Agreement may be executed by you electronically; this Agreement may be delivered by you to ATB by email, facsimile or other functionally-equivalent electronic means.

Executed at Camrose, Alberta, this 10 day of June, 2019.

Apex Nutri-Solutions Inc.

x _____

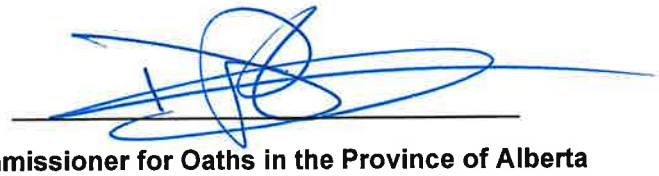
x _____

x _____

APEX NUTRI-SOLUTIONS INC. Corporate Seal

This is Exhibit "G-6"

To the Affidavit of Rehman Mulji, Sworn January 5, 2025



Commissioner for Oaths in the Province of Alberta

Derek Pontin, Barrister and Solicitor

Deposit of Security Agreement
Apex Nutri-Solutions Inc.

TO: ATB FINANCIAL, previously Alberta Treasury Branches ("ATB")
700, 7300 - 48 Avenue, Camrose, Alberta T4V 4W2

For $1.00 and other consideration I have received from ATB, the sufficiency of which I acknowledge, I agree that:

1. ATB may hold the security listed below ("Security") as collateral security for all my existing and future debts and other liabilities to ATB (collectively, the "Obligations"):

SECURITY

Form 7180 Collateral Mortgage in the amount of $2,200,000.00
Waiver of Independent Legal Advice from Carolyn Herbert

2. It will not matter how the Obligations arise. The Security may be held by ATB in any case where ATB is or becomes my creditor. The Obligations will be secured by the Security whether they arose through my agreement or dealings with ATB or with third parties, whether they were incurred alone or with others, whether they were incurred as principal, surety or guarantor, whether they are absolute or contingent, and whether or not they are due.

3. The Security may be held in addition to and not in substitution for any other security now or in the future held by ATB in respect of the Obligations. The Security will not operate as a merger of any simple contract debt, nor will it in any way suspend payment of, or prejudice or affect the rights, remedies and powers of ATB in respect of the Obligations or any other securities held by ATB in respect of them.

4. This Agreement will remain in full force and effect until:

   (a) ATB releases in writing all of the Security. I agree that ATB may release part of the Security at any time without affecting any of the Security which it has not released; or

   (b) I serve written notice of termination on ATB, at the above address, at a time when there are no outstanding Obligations.

5. This Agreement will take effect and be binding on each party who signs it immediately upon being signed by such party, whether or not it is intended that more than one party sign. If signed by more than one party, all covenants in this Agreement will bind each party jointly and severally. This Agreement will be read and interpreted with such grammatical changes as may be needed to reflect the number and identity of the parties who sign it.

This Agreement may be executed by you electronically; this Agreement may be delivered by you to ATB by email, facsimile or other functionally-equivalent electronic means.

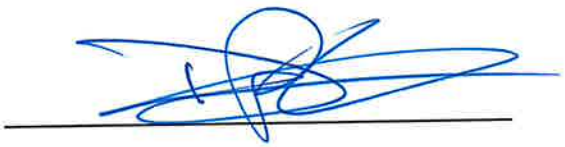
Executed at Camrose, Alberta, this 26 day of June, 2019.

MURRAY HERBERT

CAROLYN HERBERT

This is Exhibit "H-1"

To the Affidavit of Rehman Mulji, Sworn January 5, 2025



Commissioner for Oaths in the Province of Alberta

Derek Pontin, Barrister and Solicitor

Security Agreement
Non-Consumer

TO: ATB Financial, previously Alberta Treasury Branches ("**ATB**")

BRANCH: 8008 – 104th Street, Edmonton, Alberta, T6E 4E2

FROM: 2175551 Alberta Ltd. (the "**Debtor**")

1. DEFINITIONS

All capitalized terms used in this Agreement and in any schedules attached hereto (as such schedules may be amended or supplemented from time to time) shall, except where defined herein, be interpreted pursuant to their respective meanings when used in the *Personal Property Security Act* (the "PPSA") of the province or territory referred to in the "Governing Law" section of this Agreement (the "**Province**") and any regulations issued thereunder.

2. SECURITY INTEREST AND CHARGE

(a) As general and continuing collateral security for the payment and performance of all debts, liabilities and obligations of the Debtor to ATB howsoever arising, both present and future, absolute and contingent, direct and indirect, matured or not, and whether the Debtor be bound alone or jointly or severally with others (the "**Indebtedness**"), the Debtor hereby assigns and grants to and in favour of ATB:

(i) a security interest and pledge in the personal property of the Debtor selected and referred to in Schedule "A"; and

(ii) if so selected on Schedule "A", a mortgage by way of a floating charge on any and all present and after-acquired lands, real property, immoveable property, leasehold property and other property, assets and undertaking of the Debtor not subject to the PPSA, including all such property, assets and undertaking owned or leased by or licensed to the Debtor and in which the Debtor at any time has an interest or to which the Debtor is or at any time may become entitled;

and in all Proceeds and renewals thereof, Accessions thereto and substitutions therefor (herein collectively called the "**Collateral**").

(b) The assignments, mortgages, pledges, charges, security interests and floating charges (if applicable) granted hereunder are hereinafter collectively called the "**Security Interests**". The Debtor warrants and acknowledges to and in favour of ATB that:

(i) the Debtor has rights in all existing Collateral and the parties intend the Security Interest hereby created in any of the Debtor's existing property which is subject to the PPSA to attach upon execution and delivery hereof;

(ii) the parties intend the Security Interest created in any of the Debtor's after-acquired property which is subject to the PPSA to attach at the same time as it acquires rights in the after-acquired property; and

(iii) value has been given.

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(c) For greater certainty, where the Collateral includes all of the Debtor's present and after-acquired Personal Property, and any of such Collateral is or becomes located on lands or premises leased or subleased by the Debtor, the Collateral includes the Debtor's interest as tenant or lessee under any and all of such leases and subleases of the lands or premises.

(d) The last day of any term reserved by any lease or agreement to lease is excepted out of the Security Interest and does not form part of the Collateral, but the Debtor shall stand possessed of such last day in trust to assign the same to any person acquiring such term.

(e) If the grant of the Security Interest in respect of any contract, lease, agreement to lease, license, permit, approval or intellectual property right would result in the termination or breach of such contract, lease, agreement to lease, license, permit, approval or intellectual property right, then the applicable contract, lease, agreement to lease, license, permit, approval or intellectual property right will not be subject to the Security Interest but will be held in trust by the Debtor for the benefit of ATB and, on exercise by ATB of any of its rights under this Agreement following Default, assigned by the Debtor as directed by ATB.

3. CONTINUOUS INTEREST

The Security Interest hereby created is a continuing charge, and shall secure all Indebtedness notwithstanding that the Indebtedness may be fluctuating and even may from time to time and at any time be reduced to a nil balance, and notwithstanding that monies advanced may be repaid and future advances may be made to or to the order of the Debtor or in respect of which the Debtor is liable. The Security Interest maintains priority for all Indebtedness secured hereby whether incurred or arising before or after the creation or registration of any Encumbrance (as hereinafter defined) and notwithstanding that at any time there may not be any Indebtedness then outstanding.

4. AUTHORIZED DEALING WITH COLLATERAL

Until Default (as hereinafter defined), or until ATB provides written notice to the contrary to the Debtor, the Debtor may deal with the Collateral in the ordinary course of the Debtor's business in any manner not inconsistent with the provisions of this Agreement, provided that the Debtor shall not, without the prior written consent of ATB:

(a) sell, exchange, lease, transfer or otherwise dispose of any of the Collateral other than inventory being sold, leased or disposed of for fair market value in the ordinary course of the Debtor's business as it is presently conducted and for the purpose of carrying on that business, or

(b) create, incur or permit to exist any security interest, mortgage, lien, claim, charge or other encumbrance (herein collectively called the "**Encumbrances**" and individually, an "**Encumbrance**") upon any of the Collateral whether it would rank or purport to rank in priority to, equally with or behind the Security Interest granted under this Agreement.

Nothing in this Agreement or otherwise creates a postponement or subordination of any priority of ATB in any of the Collateral in favour of any present or future holder of an Encumbrance (including without limitation, a holder of a lease) in any of the Collateral.

If the Collateral comprises any Investment Property, Chattel Paper, Instrument, Money or Document of Title, the Debtor will, forthwith upon request, deliver the same to ATB and will allow ATB to retain possession of the same. If the Collateral comprises any Investment Property that is a Certificated Security, the Debtor will, upon request, deliver to ATB all Security Certificates relating to such Certificated Security endorsed in blank. If the Collateral comprises any Investment Property that is an Uncertificated Security or a Security Entitlement, the Debtor, on request by ATB, will, or will cause the issuer of such Investment Property to, or will cause the Securities Intermediary that holds such Investment Property to, take all steps as are necessary to give exclusive

control (as that term is used in the PPSA) over such Investment Property to ATB on terms and conditions satisfactory to ATB.

5. REPRESENTATIONS AND WARRANTIES OF THE DEBTOR

The Debtor hereby represents and warrants to ATB that:

(a) the Collateral is owned by the Debtor free of all Encumbrances, save for those Encumbrances agreed to in writing between ATB and the Debtor and those shown on Schedule "A" hereto;

(b) each Account, Chattel Paper and Instrument constituting Collateral is enforceable in accordance with its terms against the party obligated to pay the same (the "**Account Debtor**") and the amount represented by the Debtor to ATB from time to time as owing by each Account Debtor will be the correct amount actually and unconditionally owing from such Account Debtor, except for normal cash discounts where applicable;

(c) as at the date hereof, the description of the Collateral in Schedule "A" and/or Schedule "B" hereto is complete and accurate, and, if so requested by ATB, all serial numbers and vehicle identification numbers affixed to or ascribed to any of the Collateral have been provided to ATB;

(d) the Debtor has full power and authority to conduct its business and own its properties in all jurisdictions in which the Debtor carries on business, except to the extent any failure to do so would not reasonably be expected to have a material adverse effect on its business, operations or financial condition or impair its ability to perform its obligations hereunder, and has full power and authority to grant to ATB the Security Interest created under this Agreement and to execute, deliver and perform all of its obligations under this Agreement;

(e) this Agreement has been duly executed and delivered by the Debtor and constitutes a legal, valid and binding obligation of the Debtor, subject only that such enforcement may be limited by bankruptcy, insolvency and any other similar laws of general application affecting creditors' rights generally and by rules of equity limiting enforceability by specific performance;

(f) there is no provision in any agreement to which the Debtor is a party, nor is there any statute, rule or regulation, or to the knowledge of the Debtor any judgment, decree or order of any court, binding on the Debtor which would be contravened by the execution and delivery of this Agreement;

(g) there is no litigation, proceeding or dispute pending, or to the knowledge of the Debtor threatened, against or affecting the Debtor or the Collateral, the adverse determination of which might materially and adversely affect the Debtor's business, financial condition or operations or impair the Debtor's ability to perform its obligations hereunder or affect the priority of the Security Interest created hereunder or affect the rights and remedies of ATB hereunder;

(h) the name of the Debtor is accurately and fully set out below, and the Debtor is not nor has it been known by any other name other than as set out below;

(i) as at the date hereof, the Collateral is located in the Province and such other jurisdictions indicated on Schedule "A" hereto. With respect to Goods (including Inventory) constituting Collateral, the locations specified in Schedule "A" are accurate and complete save for Goods in transit to such locations and Inventory on lease or consignment; and all buildings, fixtures or Goods about to become fixtures and all crops and all oil, gas or other minerals to be extracted and all timber to be cut which forms part of the Collateral will be situate at one of such locations. For certainty, the Security Interests attach to all personal property Collateral, wherever located, whether or not in jurisdictions indicated on Schedule "A" hereto;

(j) the Collateral does not consist of Consumer Goods;

(k) the Collateral, except as previously communicated to ATB in writing, does not consist of Goods that are of a kind that are normally used in more than one jurisdiction; and

(l) the Debtor's place of business, or if more than one place of business, the Debtor's chief executive office, is located in the Province (unless otherwise advised to ATB in writing).

6. COVENANTS OF THE DEBTOR

The Debtor hereby covenants with ATB that:

(a) the Debtor owns and will maintain the Collateral free of Encumbrances, except those agreed to in writing between ATB and the Debtor and those described in Schedule "A" hereto, or hereafter approved in writing by ATB prior to their creation or assumption, and will defend its title to the Collateral for the benefit of ATB against the claims and demands of all persons;

(b) the Debtor will maintain the Collateral in good condition and repair and will not allow the value of the Collateral to be materially impaired and will permit ATB or such person as ATB may from time to time appoint to enter into any premises during business hours and on reasonable prior notice (or at such other time as may be reasonably requested by ATB or such person) where the Collateral may be kept to view its condition;

(c) the Debtor will conduct its business in a proper and business-like manner and will keep proper books of account and records of its business, and upon request will furnish access to its books and records at all reasonable times, and will give to ATB any information which it may reasonably require relating to the Debtor's business;

(d) the Debtor will punctually pay all rents, taxes, rates and assessments lawfully assessed or imposed upon any property or income of the Debtor and will punctually pay all debts and obligations to labourers, workers, employees, contractors, subcontractors, suppliers of materials and other creditors which, when unpaid, might under applicable federal, provincial, state or other laws have priority over the Security Interest granted by this Agreement;

(e) the Debtor will punctually make all payments and perform all of its obligations under any contracts under which any material Collateral is held or to which it is subject;

(f) the Debtor will immediately give notice to ATB of:

(i) any change in the location of the Collateral from that specified in Section 5(i) hereof;

(ii) the details of any material acquisition or disposition of Collateral (whether authorized by ATB or not), including any additions to or deletions from the listing of serial numbers and vehicle identification numbers specified in Schedule "A" hereto;

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

(iv) the details of any claims or litigation that could adversely affect the Debtor or the Collateral in any material way;

(v) any change of its name or of any trade or business name used by it;

(vi) any change of its place of business, or if it has more than one place of business, of its chief executive office; and

(vii) any merger or amalgamation of the Debtor with any person;

and the Debtor agrees not to effect or permit any of the changes referred to in clauses (i), (ii), (v), (vi) or (vii) above unless all filings have been made and all other actions have been taken that are required or desirable (as determined by ATB) in order for ATB to continue to have a valid and perfected Security Interest in respect of the Collateral at all times following such change;

(g) the Debtor will insure and keep insured the Collateral (or, in the case of any real property, the buildings located on and constituting part of the Collateral) against loss or damage by fire, lightning, explosion, smoke, impact by aircraft or land vehicle, riot, windstorm, hail and other insurable hazards to the extent of its full insurable value, and will maintain all such other insurance as ATB may reasonably require. The loss under the policies of insurance will be made payable to ATB as its interest may appear and will be written by an insurance company approved by ATB on terms reasonably satisfactory to ATB, and the Debtor will provide ATB with copies of the same. The Debtor will pay all premiums and other sums of money necessary for such purposes as they become due and will deliver to ATB proof of said payment, and will not allow anything to be done by which the policies may become vitiated. Upon the happening of any loss or damage the Debtor will furnish at its expense all necessary proofs and will do all necessary acts to enable ATB to obtain payment of the insurance monies;

(h) the Debtor will observe the requirements of any regulatory or governmental authority with respect to the Collateral, except to the extent any failure to do so would not reasonably be expected to have a material adverse effect on its business, operations or financial condition or affect the priority of the Security Interest created hereunder or affect the rights and remedies of ATB hereunder;

(i) the Debtor will not remove any of the Collateral from any location specified in Section 5(i) hereof without the prior written consent of ATB;

(j) ATB may pay or satisfy any Encumbrance created in respect of any Collateral, or any sum necessary to be paid to clear title to such Collateral, and the Debtor agrees to repay the same on demand, plus interest thereon at a rate equal to the highest rate of interest payable by the Debtor on any portion of the Indebtedness;

(k) ATB and the Debtor may from time to time agree in writing as to affirmative and negative covenants and restrictions to be performed and observed by the Debtor in respect of provision of financial information, payment of dividends, capital expenditures, incurring of additional obligations, reduction of capital, distribution of assets, amalgamation, repayment of loans, lending of money, sale and other disposition of assets and/or such other matters as ATB and the Debtor may think fit, and the Debtor agrees to perform and observe such affirmative and negative covenants and restrictions to the same extent and effect as if the same were fully set forth in this Agreement; and

(l) the Debtor will not permit the Collateral constituting personal property to become affixed to real or other personal property (unless the Debtor owns such real or other personal property, and ATB has a Security Interest therein having the same priority as in respect of the Collateral becoming so affixed) without the prior consent of ATB in writing, and will obtain and deliver to ATB such waivers regarding the Collateral as ATB may reasonably request from any owner, landlord or mortgagee of the premises where the Collateral is or may be located.

7. DEFAULT

The happening of any of the following shall constitute default (a "**Default**") under this Agreement:

(a) the Debtor fails to pay, when due, the Indebtedness or any part thereof;

(b) the Debtor fails, when due, to perform any obligation (other than payment of the Indebtedness or any part thereof) to ATB, and such failure, if capable of being cured, is not cured within 5 days of the date the Debtor first knew or should have known of such failure;

(c) the Debtor fails when due to perform any obligation to any other person, and such failure, if capable of being cured, is not cured within 7 days of the date the Debtor first knew or should have known of such failure;

(d) any representation or warranty made in this Agreement or any other document or report furnished to ATB in respect of the Debtor or the Collateral is false or misleading in any material respect;

(e) the Debtor ceases or demonstrates an intention to cease to carry on business or disposes or purports to dispose of all or a substantial part of its assets;

(f) any of the licenses, permits or approvals granted by any government or any government authority and material to the business of the Debtor is withdrawn, cancelled or significantly altered;

(g) an order is made or a resolution is passed for winding up the Debtor, or a petition is filed for the winding up, dissolution, liquidation or amalgamation of the Debtor or any arrangement or composition of its debts;

(h) the Debtor becomes insolvent or makes an assignment or proposal or files a notice of intention to make a proposal for the benefit of its creditors, or a bankruptcy petition or receiving order is filed or made against the Debtor, or a Receiver (as hereinafter defined), trustee, custodian or other similar official of the Debtor or any part of its property is appointed, or the Debtor commits or demonstrates an intention to commit any act of bankruptcy, or the Debtor otherwise becomes subject to the provisions of the *Bankruptcy and Insolvency Act* (Canada), the *Companies' Creditors Arrangements Act* (Canada) or any other act for the benefit of its creditors;

(i) any execution, sequestration, extent or distress or any other like process is levied or enforced against any property of the Debtor, or a secured party takes possession of any of the Debtor's property;

(j) any material adverse change occurs in the financial position of the Debtor; or

(k) ATB considers that it is insecure, or that the prospect of payment or performance by the Debtor of the Indebtedness is or is about to be impaired, or that the Collateral is or is about to be placed in jeopardy.

8. REMEDIES

On Default:

(a) ATB may seize or otherwise take possession of the Collateral or any part thereof and sell the same by public or private sale at such price and upon such terms as ATB in its sole discretion may determine, and the proceeds of such sale less all costs and expenses of ATB (including costs as between a solicitor and its own client on a full indemnity basis) shall be applied on the Indebtedness and the surplus, if any, shall be disposed of according to law;

(b) ATB may apply to a court of competent jurisdiction for the sale or foreclosure of any or all of the Collateral;

(c) ATB may enforce this Agreement by any method provided for in this Agreement, under the PPSA or under any other applicable statute or otherwise as permitted by law, and may dispose of the Collateral by any method permitted by law, including disposal by lease or deferred payment. ATB may use the Collateral in any manner as it in its sole discretion deems advisable; and

(d) ATB may apply to a court for the appointment of a Receiver (as hereinafter defined), or may appoint by instrument any person or persons, to be a Receiver of any Collateral, and may remove any person so appointed and appoint another in his/her stead. The term "Receiver" as used in this Agreement includes a receiver, a manager and a receiver-manager. Any Receiver will have the power:

(i) to take possession of any or all of the Collateral and for that purpose to take any proceedings, in the name of the Debtor or otherwise;

(ii) to carry on or concur in carrying on the business of the Debtor and enter on, occupy and use (without charge by the Debtor) any of the premises, buildings, plant and undertaking of, or occupied or used by, the Debtor;

(iii) to sell or lease any Collateral;

(iv) to make any arrangement or compromise which he may think expedient in the interest of ATB;

(v) to pay all liabilities and expenses connected with the Collateral, including the cost of insurance and payment of taxes or other charges incurred in obtaining, maintaining possession of and preserving the Collateral, and the same shall be added to the Indebtedness and secured by the Collateral;

(vi) to hold as additional security any increase or profits resulting from the Collateral;

(vii) to exercise all rights that ATB has under this Agreement or otherwise at law;

(viii) with the consent of ATB in writing, to borrow money for the purpose of carrying on the business of the Debtor or for the maintenance of the Collateral or any part thereof or for other purposes approved by ATB, and any amount so borrowed together with interest thereon shall form a charge upon the Collateral in priority to the Security Interest created by this Agreement;

(ix) to enter into and to occupy any premises in which the Debtor has any interest; and

(x) to exercise any of the powers and rights of an Entitlement Holder in respect of any Security Entitlement of the Debtor.

The Debtor hereby appoints each Receiver appointed by ATB to be its attorney to effect the sale or lease of any Collateral and any deed, lease, agreement or other document signed by a Receiver under his seal pursuant hereto will have the same effect as if it were under the seal of the Debtor. Any Receiver will be deemed (for purposes relating to responsibility for the Receiver's acts or omissions) to be the agent of the Debtor and not of ATB, and the Debtor will be solely responsible for his acts or defaults and for his remuneration and expenses, and ATB will not be in any way responsible for any misconduct or negligence on the part of any Receiver.

Neither ATB nor any civil enforcement agent, sheriff, Receiver or person having similar responsibilities will be required to take any steps to preserve any rights against other parties pursuant to any Collateral, including without limitation, any Investment Property, Chattel Paper or Instrument constituting the Collateral or any part of it. Furthermore, ATB shall have no obligation to take any steps to preserve prior encumbrances on any Collateral whether or not in ATB's possession and shall not be liable or accountable for failure to do so. Neither ATB nor any civil enforcement agent, sheriff, Receiver or person having similar responsibilities is required to keep Collateral identifiable.

ATB may exercise any or all of the foregoing rights and remedies (or any other rights and remedies available to ATB) without demand of performance or other demand, presentment, protest, advertisement or notice of any kind (except as required by applicable law) to or on the Debtor or any other person, and the Debtor by this Agreement waives each such demand, presentment, protest, advertisement and notice to the extent permitted by applicable law. None of the rights and remedies contained herein or otherwise available to ATB will be exclusive of or dependent on or merge in any other right or remedy, and one or more of such rights and remedies may be exercised independently or in combination from time to time.

9. COLLECTION OF DEBTS

Before or after Default, ATB may notify all or any Account Debtors of the Security Interest and may also direct such Account Debtors to make all payments on any Collateral to ATB. The Debtor acknowledges that any payments on or other proceeds of Collateral received by the Debtor from Account Debtors after Default under this Agreement and whether before or after notification of this Security Interest to Account Debtors shall be received and held by the Debtor in trust for ATB and shall be turned over to ATB on request. The Debtor shall furnish ATB with all information which may assist in the collection of all Accounts and any other monies or debts due to the Debtor.

10. INVESTMENT PROPERTY

If the Collateral at any time includes Investment Property, the Debtor irrevocably authorizes and appoints ATB as its attorney and agent to transfer the same or any part thereof into its own name or that of its nominee(s) so that ATB or its nominee(s) may appear on record as the sole owner thereof; provided that, until Default, ATB shall deliver promptly to the Debtor all notices or other communications received by it or its nominee(s) as such registered owner and, upon demand and receipt of payment of any necessary expenses thereof, shall issue to the Debtor or its order a proxy to vote and take all action with respect to such Investment Property. After Default, the Debtor waives all rights to receive any notices or communications received by ATB or its nominee(s) as such registered owner and agrees that no proxy issued by ATB to the Debtor or to its order as aforesaid shall thereafter be effective. These powers are coupled with an interest and are irrevocable until this Agreement is terminated and the Security Interests created by this Agreement are released.

11. COLLATERAL IN POSSESSION OF ATB

The Debtor agrees with ATB that, with respect to any Collateral held in the possession of ATB pursuant to this Agreement (**"Retained Collateral"**):

(a) ATB's responsibility with regard to the Retained Collateral shall be limited to exercising the same degree of care which it gives to similar property held by ATB at the branch where the Retained Collateral is held. ATB shall not in any event be obligated to protect the Retained Collateral from depreciating or becoming worthless, or to present, protest, collect, enforce or realize on any of the Retained Collateral;

(b) ATB shall not be obliged to collect or see to the payment of revenue, income, interest or dividends upon any of the Retained Collateral, but all such revenue, income, interest or dividends, if any, when received by the Debtor, shall immediately be paid to ATB. ATB, in its sole discretion, may hold such monies as Collateral or appropriate it to any portion of the Indebtedness;

(c) the Debtor irrevocably appoints ATB as its attorney and agent, with full powers of substitution, to sell, transfer, surrender, redeem, endorse or otherwise deal with any of the Retained Collateral as ATB, in its sole discretion, may see fit. These powers are coupled with an interest and are irrevocable until this Agreement is terminated and the Security Interests created by this Agreement are released; and

(d) ATB shall have all rights and powers, but shall not be required to exercise any right or benefit which the holder or owner of the Retained Collateral may at any time have in connection with the Retained Collateral.

12. ACCELERATION

In the event of Default, ATB, in its sole discretion, may without demand or notice of any kind, declare all or any of the Indebtedness which is not by its terms payable on demand, to be immediately due and payable. The provisions of this section are not intended in any way to affect any rights of ATB with respect to any Indebtedness which may now or hereafter be payable on demand.

13. NOTICE

Any notice or demand required or permitted to be made or given by ATB to the Debtor may be validly served by delivering the same or by mailing the same prepaid registered mail, addressed to the Debtor at the last known address of the Debtor or of any officer or director thereof, as shown on the records of ATB, and in the case of mailing, such notice or demand shall be deemed to have been received by the Debtor on the third business day following the date of mailing.

14. COSTS AND EXPENSES

The Debtor agrees to pay all reasonable costs, charges and expenses incurred by ATB or any Receiver appointed by it (including without restricting the generality of the foregoing, legal costs as between a solicitor and his own client on a full indemnity basis and also an allowance for the time, work and expenses of ATB or any agent, solicitor, or servant of ATB for any purpose herein provided at such rates as ATB may establish in its sole discretion from time to time) in preparing, registering or enforcing this Agreement, taking custody of, preserving, maintaining, repairing, processing, preparing for disposing of the Collateral and in enforcing or collecting the Indebtedness, and all such costs, charges and expenses shall be a first charge on the proceeds of realization, collection or disposition of the Collateral and shall be secured hereby.

15. REAL PROPERTY

(a) For all purposes, including any application to register a crystallized floating charge under the *Land Title Act* (British Columbia) against any real property, the floating charge (if any) created by this Agreement against any lands, real property, immoveable property and leasehold property (collectively, "**Real Property**") shall be crystallized and become a fixed charge:

(i) against any Real Property of the Debtor or in which the Debtor has an interest, upon the earlier of:

(A) a declaration by ATB pursuant to Section 12 or a demand for payment otherwise being made by ATB and in either case ATB electing to crystallize the floating charge; or

(B) ATB taking any action to appoint a Receiver or to enforce its Security Interest or to realize upon all or any part of the Collateral, whether under Section 8(a), (b), (c) or (d) hereof or otherwise; and

(ii) against certain specified Real Property of the Debtor or in which the Debtor has an interest, upon ATB taking any action to register the floating charge hereunder or any caveat, security notice or other instrument in respect thereof against such specified Real Property at any real property registry or other similar office.

(b) In accordance with the *Property Law Act* (British Columbia), the doctrine of consolidation applies to this Agreement.

(c) The crystallization of the floating charge (if any) created by this Agreement against any real property then owned or held by the Debtor or in which the Debtor then has an interest shall not operate so as to prevent the floating charge granted hereunder from attaching to any real property subsequently acquired by the Debtor or in which the Debtor subsequently acquires an interest and for greater certainty, the floating charge (if any) granted hereunder shall extend to such after-acquired real property, and on election by ATB, such floating charge shall thereupon crystallize.

16. REGISTRATION

The Debtor will ensure that this Agreement and all such supplementary and corrective instruments and any additional mortgage and security documents, and all documents, caveats, cautions, security notices and financing statements in respect thereof are, to the extent required by ATB, promptly filed and refiled, registered and re-registered and deposited and re-deposited, in such manner, in such offices and places, and at such times and as often as may be required by applicable law or as may be necessary or desirable to perfect and preserve the Security Interests as a first priority mortgage, charge and security interest and the rights conferred or intended to be conferred upon ATB by the Security Interests and will cause to be furnished promptly to ATB evidence satisfactory to ATB of such filing, registering and depositing.

17. MISCELLANEOUS

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

(b) ATB may grant extensions of time and other indulgences, take and give up security, accept compositions, compound, compromise, settle, grant releases and discharges and otherwise deal with the Debtor, sureties and others and with Collateral and other security as ATB may see fit without prejudice to the liability of the Debtor or to ATB's right to hold and realize the Security Interest. ATB may demand, collect and sue on the Collateral in either the Debtor's or ATB's name, at ATB's option, and may endorse the Debtor's name on any and all cheques, commercial paper and any other instruments pertaining to or constituting Collateral and for this purpose, the Debtor irrevocably authorizes and appoints ATB as its attorney and agent, with full power of substitution. These powers are coupled with an interest and are irrevocable until this Agreement is terminated and the Security Interests created by this Agreement are released.

(c) Upon the Debtor's failure to perform any of its obligations under this Agreement, ATB may, but shall not be required to, perform any such obligations, and the Debtor will pay to ATB, upon demand, an amount equal to the expense incurred by ATB in so doing with interest thereon from the date such expense is incurred at a rate equal to the highest rate of interest payable by the Debtor on any portion of the Indebtedness.

(d) This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and assigns. The Debtor may not assign this Agreement, or any of its rights or obligations under this Agreement, without the prior written consent of ATB. In any action brought by an assignee of this Agreement or the Security Interest created hereunder or any part thereof, the Debtor shall not assert against the assignee any claim or defense which the Debtor now has or hereafter may have against ATB.

(e) If more than one person executes this Agreement as the Debtor:

(i) the obligations of such persons hereunder shall be joint and several;

(ii) the Security Interests shall secure the Indebtedness of each Debtor, whether or not any other Debtor or any other person is also liable therefor; and

(iii) the Collateral shall include the interest of any Debtor in the property, assets and undertaking constituting Collateral owned or otherwise held by such Debtor, whether or not any other Debtor also has an interest therein.

(f) The Debtor acknowledges and agrees that in the event it amalgamates with any other corporation or corporations it is the intention of the parties hereto that the term "Debtor" when used herein shall apply to each of the amalgamating corporations and to the amalgamated corporation, such that the Security Interests granted hereby:

(i) shall extend and attach to "Collateral" (as that term is herein defined) owned by each of the amalgamating corporations and the amalgamated corporation at the time of amalgamation and to any "Collateral" thereafter owned or acquired by the amalgamated corporation; and

(ii) shall secure the "Indebtedness" (as that term is herein defined) of each of the amalgamating corporations and the amalgamated corporation to ATB at the time of amalgamation and any "Indebtedness" of the amalgamated corporation to ATB thereafter arising.

(g) This Agreement is in addition to and not in substitution for any other security or securities now or hereafter held by ATB and all such other securities shall remain in full force and effect. ATB will not be obliged to exhaust its recourse against the Debtor or any other person or against any other security it may hold in respect of the Indebtedness before realizing upon or otherwise dealing with the Collateral in such manner as ATB may consider desirable.

(h) The Debtor further agrees to execute and deliver to ATB such further assurances and conveyances and supplemental deeds and instruments as may be necessary to properly carry out the intention of this Agreement, as determined by ATB, or as may be required by ATB from time to time, in each case acting reasonably.

(i) After Default, ATB may from time to time apply and re-apply, notwithstanding any previous application, in any such manner as it, in its sole discretion, sees fit, any monies received by it from the Debtor or as a result of any enforcement or recovery proceedings, in or toward payment of any portion of the Indebtedness. The Debtor will remain liable for any Indebtedness that is outstanding following realization of all or any part of the Collateral and the application of the proceeds thereof.

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

(k) In the event that the Debtor is a body corporate, the Debtor further agrees that *The Land Contracts (Actions) Act* (Saskatchewan) shall have no application to an action, as defined in that Act, with respect to this Agreement.

(l) For the purpose of assisting ATB in assessing the creditworthiness of the Debtor or the ownership or description of any of the Collateral, and for the purpose of collecting all or any portion of the Indebtedness owing by the Debtor to ATB, the Debtor consents to the disclosure and release to ATB of personal information, including without limitation, motor vehicle information from Alberta Registries (or any other provincial government department having jurisdiction in that area). This consent is effective from the effective date of this Agreement and shall remain in effect until all Indebtedness is fully satisfied.

18. INTERPRETATION

(a) If a portion of this Agreement is wholly or partially invalid, then this Agreement will be interpreted as if the invalid portion had not been a part of it.

(b) Where the context so requires, the singular number shall be read as if the plural were expressed and the provisions hereof shall be read with all grammatical changes necessary depending upon the person referred to being male, female or body corporate.

19. GOVERNING LAW

This Agreement will be interpreted in accordance with the laws of the Province of Alberta, and the Debtor irrevocably agrees that any suit or proceeding with respect to any matters arising out of or in connection with this Agreement may be brought in the courts of such Province or in any court of competent jurisdiction, as ATB may elect, and the Debtor agrees to attorn to the same.

20. COPY OF AGREEMENT

The Debtor hereby acknowledges receipt of a copy of this Agreement, and waives any right it may have to receive a Financing Statement, Financing Change Statement or Verification Statement relating to it.

THIS AGREEMENT may be executed electronically; this Agreement may be delivered by email, facsimile or other functionally-equivalent electronic means.

IN WITNESS WHEREOF the Debtor has executed this Agreement this 10 day of June, 2019.

WITNESS:

_____

_____

_____

2175551 ~~2175551~~ Alberta Ltd.

Per: _____

Insert full name of Debtor

_____

Insert full name of Debtor

_____

Insert full name of Debtor

By: _____

Title: _____

By: _____

Title: _____

By: _____

Title: _____

Full Address of Debtor:

19543 Township Road 440

PO Box 173

Edberg AB T0B 1J0

Full List of all prior names by which Debtor has been known (whether by way of name change, amalgamation or otherwise):

_____

_____

_____

ATB Financial™

SCHEDULE A

1. Description of Collateral:

Select appropriate box or boxes. **If no box is selected, the Debtor shall be deemed to have selected box (a).**

☐ (a) All of the Debtor's present and after-acquired Personal Property, as well as a mortgage by way of a floating charge on all of the Debtor's lands, real property, immoveable property, leasehold property and other property, assets and undertaking not subject to the PPSA, including all such property, assets and undertaking owned or leased by or licensed to the Debtor and in which the Debtor at any time has an interest or to which the Debtor is or at any time may become entitled.

☒ (b) All of the Debtor's present and after-acquired Personal Property.

☐ (c) All of the Debtor's present and after acquired personal property (including but not limited to Equipment, Inventory, Accounts, Chattel Paper, Documents of Title, Goods, Intangibles, Investment Property, Money and Fixtures) now or hereafter situate on, annexed to, used in connection with or arising from the business or affairs carried on at or about the lands and premises described on Schedule "B" hereto (or any other description by which such lands may be described) (the "Lands") and any proceeds thereof (including insurance proceeds), all present and future contracts for the supply of work or materials or provision of services relating to the construction, operation or maintenance of the Lands and the business or affairs carried on at or about the Lands, and all permits, licences and concessions relating to the ownership of the Lands or the operation of the business or affairs carried on at or about the Lands, as well as all documents, contracts, books of account and other books relating to or being records of or by which such are or may hereafter be secured, evidenced, acknowledged or made payable or relating to the Debtor's business, customers and clients.

☐ (d) All of the Debtor's present and after-acquired Personal Property except :

☐ (e) All of the Debtor's equipment of whatever kind and wherever situated including, without limitation, all machinery, tools, apparatus, plant, furniture, fixtures and vehicles of whatever nature.

☐ (f) All Accounts, Instruments, debts and Chattel Paper which are now due, owing or accruing due, or which may hereafter become due, owing or accruing due, to the Debtor, together with all records (whether in writing or not) and other documents of any kind which in any way evidence or relate to any or all of the Accounts, Instruments, debts or Chattel Paper.

☐ (g) All of the Debtor's present and after-acquired Inventory, wherever located.

☐ (h) The following described Personal Property: _____

_____

_____

☐ (i) All harvested and unharvested crops whether growing or matured, and whether grain, roots, seeds, leaves or otherwise howsoever, and any interest of the Debtor therein, wherever located.

☐ (j) All of the Debtor's , male or female, born or unborn, branded or unbranded, of whatever age or stage of growth, wherever located.

2. Listing of Serial Numbers:

The registration mark (for aircraft only) and the serial numbers or vehicle identification numbers of any motor vehicles, trailers, mobile homes, manufactured homes, boats, outboard motors for boats, or aircraft (other than those held as Inventory for sale or lease by the Debtor) constituting Collateral are as follows:

Make	Model	Year of Manufacture	Serial Number (and Registration Mark for aircraft only)

3. Locations of Personal Property Collateral:

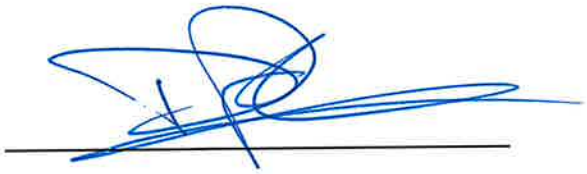
The personal property Collateral is located at the following location(s):

4. Permitted Encumbrances (if any):

SCHEDULE B
DESCRIPTION OF LANDS

This is Exhibit "H-2"

To the Affidavit of Rehman Mulji, Sworn January 5, 2025



Commissioner for Oaths in the Province of Alberta

Derek Pontin, Barrister and Solicitor

Deposit of Security Agreement

TO: ATB FINANCIAL, previously Alberta Treasury Branches ("ATB")
8008 – 104 Street, Edmonton AB T6E 4E2

, or $1.00 and other consideration I have received from ATB, the sufficiency of which I acknowledge, I agree that:

1. ATB may hold the security listed below ("Security") as collateral security for all my existing and future debts and other liabilities to ATB (collectively, the "Obligations"):

SECURITY

Form 7410 General Security Agreement covering all personal and after-acquired property

2. It will not matter how the Obligations arise. The Security may be held by ATB in any case where ATB is or becomes my creditor. The Obligations will be secured by the Security whether they arose through my agreement or dealings with ATB or with third parties, whether they were incurred alone or with others, whether they were incurred as principal, surety or guarantor, whether they are absolute or contingent, and whether or not they are due.

3. The Security may be held in addition to and not in substitution for any other security now or in the future held by ATB in respect of the Obligations. The Security will not operate as a merger of any simple contract debt, nor will it in any way suspend payment of, or prejudice or affect the rights, remedies and powers of ATB in respect of the Obligations or any other securities held by ATB in respect of them.

4. This Agreement will remain in full force and effect until:

   (a) ATB releases in writing all of the Security. I agree that ATB may release part of the Security at any time without affecting any of the Security which it has not released; or

   (b) I serve written notice of termination on ATB, at the above address, at a time when there are no outstanding Obligations.

5. This Agreement will take effect and be binding on each party who signs it immediately upon being signed by such party, whether or not it is intended that more than one party sign. If signed by more than one party, all covenants in this Agreement will bind each party jointly and severally. This Agreement will be read and interpreted with such grammatical changes as may be needed to reflect the number and identity of the parties who sign it.

This Agreement may be executed by you electronically; this Agreement may be delivered by you to ATB by email, facsimile or other functionally-equivalent electronic means.

Executed at Camrose, Alberta, this 10 day of June, 2019.

2175551 Alberta Ltd.

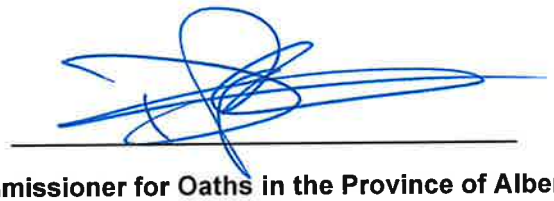
x _____

x _____

x _____

This is Exhibit "H-3"

To the Affidavit of Rehman Mulji, Sworn January 5, 2025



Commissioner for Oaths in the Province of Alberta

Derek Pontin, Barrister and Solicitor

Deposit of Security Agreement
2175551 Alberta Ltd.

TO: ATB FINANCIAL, previously Alberta Treasury Branches ("ATB")
700, 7300 - 48 Avenue, Camrose, Alberta T4V 4W2

For $1.00 and other consideration I have received from ATB, the sufficiency of which I acknowledge, I agree that:

1. ATB may hold the security listed below ("Security") as collateral security for all my existing and future debts and other liabilities to ATB (collectively, the "Obligations"):

SECURITY

Form 7186 Collateral to Guarantee Mortgage in the amount of $1,100,000.00
Waiver of Independent Legal Advice from Carolyn Herbert

2. It will not matter how the Obligations arise. The Security may be held by ATB in any case where ATB is or becomes my creditor. The Obligations will be secured by the Security whether they arose through my agreement or dealings with ATB or with third parties, whether they were incurred alone or with others, whether they were incurred as principal, surety or guarantor, whether they are absolute or contingent, and whether or not they are due.

3. The Security may be held in addition to and not in substitution for any other security now or in the future held by ATB in respect of the Obligations. The Security will not operate as a merger of any simple contract debt, nor will it in any way suspend payment of, or prejudice or affect the rights, remedies and powers of ATB in respect of the Obligations or any other securities held by ATB in respect of them.

4. This Agreement will remain in full force and effect until:

   (a) ATB releases in writing all of the Security. I agree that ATB may release part of the Security at any time without affecting any of the Security which it has not released; or

   (b) I serve written notice of termination on ATB, at the above address, at a time when there are no outstanding Obligations.

5. This Agreement will take effect and be binding on each party who signs it immediately upon being signed by such party, whether or not it is intended that more than one party sign. If signed by more than one party, all covenants in this Agreement will bind each party jointly and severally. This Agreement will be read and interpreted with such grammatical changes as may be needed to reflect the number and identity of the parties who sign it.

This Agreement may be executed by you electronically; this Agreement may be delivered by you to ATB by email, facsimile or other functionally-equivalent electronic means.

Executed at Camrose, Alberta, this 26 day ~~of April~~ June, 2019.

MURRAY HERBERT

CAROLYN HERBERT

This is Exhibit "I-1"

To the Affidavit of Rehman Mulji, Sworn January 5, 2025



Commissioner for Oaths in the Province of Alberta

Derek Pontin, Barrister and Solicitor

LAND TITLES ACT

COLLATERAL MORTGAGE

Murray Paul Herbert and Carolyn Joan Herbert (the "Mortgagor") has become or may hereafter become indebted, obligated or liable, whether directly or indirectly, absolutely or contingently, to ATB Financial, previously Alberta Treasury Branches at 100, 2018 Sherwood Dr. Sherwood Park, Alberta T8A 5V3, Alberta (the "Mortgagee").

As collateral security for the payment by the Mortgagor of any sums required to be paid from time to time to the Mortgagee and the performance of any covenants and obligations of the Mortgagor to the Mortgagee to be performed from time to time, the Mortgagor has agreed to execute and deliver this mortgage.

The Mortgagor, being or being entitled to become registered as owner of an estate in fee simple possession, subject however to such encumbrances, liens and interests as are notified on the Certificate of Title therefor, in those lands located in the Province of Alberta and described as follows (or as described in Schedule "A" attached hereto):

LEGAL DESCRIPTION
MERIDIAN 4 RANGE 20 TOWNSHIP 43
SECTION 26
QUARTER SOUTH EAST
CONTAINING 64.7 HECTARES (160 ACRES) MORE OR LESS
EXCEPTING THEREOUT:
2.53 HECTARES (6.25 ACRES) MORE OR LESS AS SHOWN ON
RAILWAY PLAN 1983AJ AND BEING TAKEN FOR RIGHT OF WAY
OF THE CANADIAN NORTHERN RAILWAY COMPANY
EXCEPTING THEREOUT ALL MINES AND MINERALS
AND THE RIGHT TO WORK THE SAME

(which, with the buildings and improvements located thereon, are collectively called the "Lands"), in consideration of the premises, COVENANTS with the Mortgagee as follows:

1. **PAYMENT**

The Mortgagor hereby acknowledges that the Mortgagor is or may become obligated to pay to the Mortgagee the Obligations (as hereinafter defined) from time to time in accordance with and in the manner agreed to between the Mortgagee and the Mortgagor.

"Obligations" means, collectively, all amounts owing to the Mortgagee by the Mortgagor from time to time, whether present or future, direct or indirect, absolute or contingent, matured or not, and however arising, and whether pursuant to a revolving line of credit, and whether incurred or arising before, during or after the time that the Mortgagor is the owner of the Lands, including principal, interest and costs.

2. **COLLATERAL SECURITY**

The Mortgagor hereby encumbers, mortgages and charges the Lands with payment of the Obligations, up to: (a) the principal amount of Four Hundred Fifty Thousand----------xx/100 dollars ($450,000.00), plus (b) interest (the "Interest Rate") thereon, before and after maturity, default and judgment, until paid, computed at a floating rate equal to 5% per annum above the prime lending rate established by the Mortgagee from time to time for commercial loans made by it in Canada in Canadian dollars, calculated daily and payable monthly not in advance, with interest on overdue interest at the same rate, and (c) all further monies which may become payable pursuant to the terms of this mortgage.

This mortgage is given and taken as general and continuing collateral security to secure payment and performance of the Obligations and this mortgage shall obtain priority for all Obligations notwithstanding that at any time or from time to time there may not be any Obligations then outstanding or the amount of the Obligations may fluctuate from time to time. It is acknowledged by the Mortgagor that if the Mortgagee extends a revolving line of credit to the Mortgagor, this mortgage may be held as collateral security for such revolving line of credit up to the principal amount specified above. The accounts and records of the Mortgagee shall, in the absence of manifest error, constitute prima facie evidence of the amount of Obligations outstanding and owing from time to time by the Mortgagor to the Mortgagee.

3. **NO MERGER**

The taking of a judgment or judgments under any of the covenants contained in this mortgage, in any agreement evidencing the Obligations, or in any other security for payment of the Obligations will not operate as a merger of such covenants or of the Mortgagee's security by way of a charge against the Lands or affect the Mortgagee's right to interest hereunder at the Interest Rate. It is distinctly understood and agreed that the Interest Rate will be payable on the amount of any judgment.

4. **TAXES, CLAIMS AND COSTS**

(a) The Mortgagor will pay all taxes, rates, levies, assessments and impositions of the municipality or any other taxing authority which are now or may hereafter be levied, charged, assessed, imposed or payable against or in respect of the Lands, or any part thereof, or on this mortgage or on the Mortgagee in respect of this mortgage, when the same become due, and will provide the Mortgagee with the receipts therefor.

(b) The Mortgagor will pay and discharge when due all claims of and obligations to labourers, builders, material suppliers and others and all other claims, debts and obligations which by the laws of Canada or of the Province of Alberta have or might have priority over the security hereby created, and will provide the Mortgagee with the receipts therefor.

(c) If the Mortgagor fails to pay when due any of the items required to be paid by the Mortgagor pursuant to any provision of this mortgage, the Mortgagee may, but will not be obligated to, pay such items.

(d) If the Mortgagor fails to repair as provided by this mortgage, the Mortgagee may, but will not be obligated to, at such time or times as it deems necessary and without the concurrence of any other person, make arrangements for

maintaining, restoring, repairing, finishing, adding to, or putting in order the Lands, and for managing, improving, and taking care of them.

(e) All solicitor's, inspector's, valuator's, surveyor's and other fees and expenses for drawing and registering this mortgage, for examining the Lands and the title thereto, and for making or maintaining this mortgage a first charge, or if approved by the Mortgagee, a subsequent charge, on the Lands, and in exercising or enforcing or attempting to enforce or in pursuance of any right, power, remedy or purpose hereunder or subsisting (including legal costs as between a solicitor and his own client on a full indemnity basis and also an allowance for the time, work and expenses of the Mortgagee or of any agent, solicitor or servant of the Mortgagee for any purpose herein provided), together with all sums which the Mortgagee from time to time advances, expends or incurs pursuant to any provision contained in this mortgage, whether such sums are advanced or incurred with the knowledge, consent, concurrence or acquiescence of the Mortgagor or otherwise, are to be secured hereby and will be a charge on the Lands, together with interest thereon at the Interest Rate calculated from the date of advance or expenditure by the Mortgagee to the date of payment to the Mortgagee. All such monies will be payable to the Mortgagee on demand.

5. INSURANCE

(a) The Mortgagor will immediately insure and keep insured during the continuance of this security the Lands to their full insurable value, with an insurer or insurers approved by the Mortgagee, against loss or damage by fire, lightning, explosion, smoke, impact by aircraft or land vehicle, riot, windstorm, hail and such other risks as the Mortgagee requires. The Mortgagor will also obtain such other insurance, of kinds and in amounts required by the Mortgagee (including but not limited to business interruption or rental loss insurance if appropriate). The Mortgagor will not do or permit anything which might impair, reduce or void such insurance.

(b) The Mortgagor will deliver to the Mortgagee the policy or policies of insurance affecting the Lands with a mortgage clause attached, any loss thereunder to be payable to the Mortgagee.

(c) The Mortgagor will pay all premiums and sums of money necessary to obtain and maintain such insurance as the same become due and, if requested by the Mortgagee, will immediately after payment deliver to the Mortgagee the receipts therefor. Evidence of the renewal of such insurance will, if requested by the Mortgagee, be provided to the Mortgagee at least seven business days before the insurance then existing expires; otherwise the Mortgagee may insure as herein provided.

(d) If there is loss or damage from any of the risks insured against, the Mortgagor will furnish proof of loss at its own expense and do all necessary acts to enable the Mortgagee to obtain payment of the insurance monies and in respect of any such insurance monies received by the Mortgagee the Mortgagee may at its option:

(i) apply the same in or towards substantially rebuilding, reinstating or repairing the Lands; or

(ii) apply the same in the manner set forth in paragraph 21(c) hereof; or

(iii) pay the same in whole or in part to the Mortgagor, but no such payment will operate as payment or a novation of the Mortgagor's indebtedness hereunder or as a reduction of this Mortgage; or

(iv) apply the same partly in one way and partly in another as the Mortgagee in its sole discretion determines.

To ensure that the Mortgagee may so apply such insurance monies in the manner aforesaid, the Mortgagor assigns and releases to the Mortgagee all rights of the Mortgagor to receive the insurance monies and expressly waives all rights and benefits, to the extent that the same is permitted by law, pursuant to any legislation which provides for a contrary application of such insurance monies.

(e) The Mortgagor hereby constitutes and appoints the Mortgagee as its attorney for the purpose of demanding, recovering and receiving payment of all insurance monies to which it may become entitled. Without limiting the generality of the foregoing, the Mortgagee may, in the name of the Mortgagor, file proofs of claim with any insurer who insures the Lands, settle or compromise any claim for insurance proceeds in respect of the Lands, commence and prosecute any action for recovery of insurance proceeds in respect of the Lands, and settle or compromise any such action. Notwithstanding the foregoing, it will remain the Mortgagor's responsibility to demand, recover and receive such payments and nothing herein will render the Mortgagee liable to the Mortgagor for any act done by it in pursuance of the power of attorney granted in this paragraph 5(e) or for its failure to do any act or take any step permitted herein.

(f) Pending application of any insurance monies by the Mortgagee, the same will be deemed to form part of the Lands and be subject to the charge hereby created.

(g) If the Mortgagor neglects to keep the Lands or any part of them insured as aforesaid or to pay the said premiums and sums of money necessary for such purpose or to deliver the policy or policies or receipts as aforesaid then the Mortgagee will be entitled, but will not be obliged, to insure the Lands in the manner aforesaid.

6. IMPROVEMENTS TO BE FIXTURES

All improvements, fixed or otherwise, now on or hereafter put on the Lands (including but not limited to all buildings, mobile homes, machinery, plant, fences, furnaces, boilers, water heaters, heating, plumbing, air conditioning, cooking, refrigerating, ventilating, lighting and water-heating equipment, window blinds, storm windows, storm doors, window screens and screen doors, and all apparatus and equipment appurtenant thereto, whether movable or stationary, with the proper, usual and necessary gears, construction and appliances) are and will, in addition to other fixtures thereon, be and become fixtures and become part of the realty and of the security and are included in the expression the "Lands".

7. USE OF THE LANDS

(a) The Mortgagor will not commit or permit any act of waste on the Lands or any portion thereof or do or permit anything which might impair the value thereof.

(b) The Mortgagor will at all times during the continuance of this mortgage well and sufficiently repair, maintain, restore and keep the Lands and every part thereof in good and substantial repair.

(c) The Mortgagee by its agents, solicitors or inspectors may enter upon the Lands or any part thereof at any reasonable time to view their state of repair.

(d) If in the opinion of the Mortgagee the Lands or any part thereof are not in a proper state of repair it may serve notice upon the Mortgagor to make such repairs or replacements as the Mortgagee deems proper within a time limited by such notice. If the Mortgagor fails to comply with such notice such failure will constitute a breach of covenant hereunder and in such event the Mortgagee or its agents, employees or contractors may enter upon the Lands and proceed to repair as provided in this mortgage and will have all the remedies set forth herein.

(e) The Mortgagor will not make, or permit to be made, any alterations or additions to the Lands, or change their present use thereof, without the consent of the Mortgagee.

(f) If the Mortgagor rents out all or any portion of the Lands, the Mortgagor will faithfully perform any landlord's covenants which it may have undertaken or which it may hereafter undertake as landlord under any such leases and will neither do, neglect to do, nor permit to be done, anything (other than pursuing the enforcement of the terms of such leases in accordance with the terms thereof) which may cause a material modification or termination of any such leases or which may diminish the value of any leases, the rents provided for therein, or the interest of the Mortgagor or Mortgagee herein. The Mortgagor will not assign its interest in any such leases. The Mortgagor will give the Mortgagee immediate notice of any material default or notice of cancellation under any such leases.

(g) In its ownership, operation and management of the Lands, the Mortgagor will observe and comply with all applicable federal, provincial and municipal by-laws, statutes, ordinances, regulations, orders and restrictions including but not limited to all health, fire safety and land use by-laws and all building codes affecting the Lands.

8. **CARE OF THE LANDS**

(a) In this mortgage:

(i) "environment" includes the Lands and surroundings;

(ii) "pollutant" means any substance, class of substances, mixture of substances, form of energy or combination thereof that is capable of entering the environment in a quantity or concentration or under conditions that may cause an immediate or long term adverse effect, and includes anything defined as a hazardous substance, hazardous waste, toxic substance, dangerous goods, hazardous chemical, contaminant, or agricultural chemical under any federal, provincial or municipal laws or by-laws now or hereafter in force;

(iii) "release" includes the noun or verb form of spill, discharge, spray, inject, abandon, deposit, leak, seep, pour, emit, empty, throw, dump, place, exhaust and words of like or similar meaning.

(b) Neither the Mortgagor, nor, to the knowledge of the Mortgagor after diligent inquiry and investigation, any other person, has ever caused or permitted any pollutant to be placed, handled, stored or disposed of on, under or at the Lands, or on, under or at adjacent lands, except as disclosed to the Mortgagee in writing.

(c) The Mortgagor will not allow any pollutant to be placed, handled, stored or disposed of on, under or at the Lands without the prior written consent of the Mortgagee, which consent may be arbitrarily or unreasonably withheld.

(d) In the event of a release, the Mortgagor will promptly take any and all necessary remedial action; provided, however, that the Mortgagor will not, without the Mortgagee's prior written consent, take any such remedial action nor enter into any settlement agreement, consent decree, or other compromise in respect of any related claims, proceedings, lawsuits or action commenced or threatened pursuant to any environmental, health or safety laws or in connection with any third party, if such remedial action, settlement, consent or compromise might impair the value of the Mortgagee's security hereunder. The Mortgagee's prior consent will not, however, be necessary if the release either poses an immediate threat to the health, safety or welfare of any individual or is of such a nature that an immediate remedial response is necessary and it is not possible to obtain the Mortgagee's consent prior to undertaking such action. If the Mortgagor undertakes any remedial action the Mortgagor will immediately notify the Mortgagee of any such remedial action in compliance with all applicable federal, provincial and municipal laws and by-laws, and in accordance with the orders and directives of all federal, provincial and municipal governmental authorities, to the satisfaction of the Mortgagee.

(e) The Mortgagor agrees to defend, indemnify, and hold the Mortgagee harmless from and against any and all claims, losses, liabilities, damages and expenses (including, without limitation, legal costs as between a solicitor and his own client on a full indemnity basis, including those arising by reason of any of the aforesaid or an action under this indemnity) arising directly or indirectly from, out of or by reason of any release, environmental complaint, or any environmental health, fire, safety, and land use law governing the Mortgagor, its operations or the Lands. This indemnity will apply notwithstanding any negligent or other contributory conduct by or on the part of the Mortgagee or any one or more other parties or third parties and will survive the payment of and the satisfaction of this mortgage.

9. **COVENANTS UNDER THE LAND TITLES ACT**

(a) The Mortgagor has a good title to the Lands;

(b) The Mortgagor has the right to mortgage the Lands;

(c) On default the Mortgagee will have quiet possession of the Lands;

(d) The Lands are free from all encumbrances except as consented to in writing by the Mortgagee;

(e) The Mortgagor will execute such further assurances of the Lands as may be required by the Mortgagee; and

(f) The Mortgagor has done no act to encumber the Lands except as consented to in writing by the Mortgagee.

10. **DEFAULT AND ACCELERATION**

The security of this mortgage will, at the option of the Mortgagee, immediately become enforceable and may be enforced without the requirement of any or any further notice from the Mortgagee to the Mortgagor, in each of the following events, each of which shall constitute an event of default:

(a) if the Mortgagor defaults in payment or in the observance or performance of any of the Obligations, or of any obligation, covenant or liability of the Mortgagor to the Mortgagee contained herein or in another security or agreement executed and delivered by the Mortgagor to the Mortgagee, and, except as otherwise expressly provided, such default continues for more than seven days following written notice from the Mortgagee to pay or to otherwise remedy the same;

(b) if any warranty, representation or statement made or furnished to the Mortgagee by or on behalf of the Mortgagor in respect of the Lands or the Mortgagor proves to have been false or misleading in any material respect when made or furnished;

(c) if the Lands are capable of generating income and there is loss or damage to the Lands or any part thereof which materially adversely affects its income-generating ability thereof in the reasonable opinion of the Mortgagee, and such loss or damage cannot be repaired or replaced so as to re-establish the income-generating ability of the Lands within a reasonable time and in any case within 90 days following such loss or damage;

(d) if there is a seizure or attachment to or on the Lands;

(e) if any charge or encumbrance created or issued by the Mortgagor affecting the Lands becomes enforceable and any step is taken to enforce the same;

(f) if an order is made, an effective resolution passed or a petition is filed for the winding up of the Mortgagor, or a receiver of the Mortgagor or the Lands is appointed;

(g) if the Mortgagor becomes insolvent, makes a general assignment for the benefit of its creditors or otherwise acknowledges insolvency, or a bankruptcy petition or receiving order is filed or made against the Mortgagor;

(h) if the Mortgagor ceases or threatens to cease to carry on its business, makes a bulk sale of its assets or commits or threatens to commit any act of bankruptcy;

(i) if any other mortgagee, encumbrancee or other party having a charge on the Lands commences proceedings to enforce its rights or security in such mortgage, encumbrance or charge or takes steps to collect all or any of the income generated from the Lands, or any part thereof;

(j) if the Mortgagor grants or attempts to grant any form of security to any person other than the Mortgagee ranking or purporting to rank in priority to or equally with the security held by the Mortgagee on the Lands;

(k) if the Mortgagor abandons the Lands or any part thereof;

(l) if the Mortgagor operates a business on the Lands and fails to maintain and operate such business as a going concern in a prudent and businesslike manner to the reasonable satisfaction of the Mortgagee; or

(m) if for any other reason the Mortgagee determines that its security under this mortgage is in jeopardy.

11. **POWER OF ATTORNEY**

Upon the occurrence of an event of default pursuant to paragraph 10, the following power of attorney will take effect: the Mortgagor hereby irrevocably appoints the Mortgagee, or such person or corporation as may be designated by the Mortgagee, as attorney on behalf of the Mortgagor to sell, lease, mortgage or otherwise dispose of or encumber the Lands or any part thereof, and to execute all instruments and do all acts, matters and things that may be necessary or convenient for carrying out the powers hereby given and for the recovery of all sums of money owing for or in respect of the Lands or any part thereof, and for the enforcement of all contracts and covenants in respect of the Lands or any part thereof, and for the taking and maintaining of possession of and the protection and preservation of the Lands or any part thereof.

12. **RIGHT TO SEIZE**

If the Mortgagor defaults in performing or fulfilling any of the covenants set forth in this mortgage it will be lawful for, and the Mortgagor hereby grants full power and license to, the Mortgagee to enter, seize and distrain upon the Lands or any part thereof, and by distress warrant to recover by way of rent reserved as in the case of a demise of the Lands as much of the principal and interest and other monies as is from time to time in arrears, together with all costs, charges and expenses attending such levy or distress as in like cases of distress for rent.

13. **APPOINTMENT OF RECEIVER OR RECEIVER-MANAGER**

(a) At any time when there is default under any of the provisions of this mortgage the Mortgagee may, with or without entering into possession of the Lands or any part thereof, appoint in writing a receiver or a receiver/manager (the "Receiver") of the Lands or any part thereof and of the rents and revenues therefrom with or without security. The Mortgagee may from time to time by similar writing remove any Receiver and appoint another in its place. In making any such appointment or removal the Mortgagee will be deemed to be acting as agent or attorney for the Mortgagor. The statutory declaration of an officer of the Mortgagee as to the existence of such default will be conclusive evidence of such default. Every Receiver will be the irrevocable assignee or attorney of the Mortgagor for the collection of all rents falling due in respect of the Lands or any part of them. Every Receiver may, in the discretion of the Mortgagee and by writing under its corporate seal, be vested with all or any powers and discretions of the Mortgagee. The Mortgagee may from time to time fix the remuneration of every Receiver, who will be entitled to deduct the same from the income or proceeds of sale of the Lands. Every Receiver will, as far as concerns responsibility for his acts or omissions, be deemed the agent or attorney of the Mortgagor and in no event the agent of the Mortgagee. The appointment of every Receiver by the Mortgagee will not incur or create any liability on the part of the Mortgagee to the Receiver in any respect and such appointment or anything which may be done by the Receiver or the removal of any Receiver or the termination of any receivership will not have the effect of constituting the Mortgagee a mortgagee in possession of the Lands or any part of them. Every Receiver will from time to time have the power to rent any portion of the Lands which may become vacant for such term and subject to such provisions as it may deem advisable or expedient and in so doing every Receiver will act as the attorney or agent of the Mortgagor and will have the authority to execute under the Mortgagor's seal any lease of any such premises in the name of and on behalf of the Mortgagor. The Mortgagor undertakes to ratify and confirm whatever any Receiver may do in respect of the Lands. Every Receiver will have full power to manage, operate, amend, repair, alter or extend the Lands or any part thereof in the name of the Mortgagor for all purposes including securing the payment of rental for the Lands or any part of them.

In exercising such powers, the Receiver will have all incidental powers, including the power to borrow such funds as may be required in connection therewith. No Receiver will be liable to the Mortgagor to account for monies or damages other than cash received by it in respect of the Lands or any part thereof. Out of such cash so received every Receiver will in the following order pay:

(i) its remuneration,

(ii) all payments made or incurred by it in connection with the management, operation, amendment, repair, alteration or extension of the Lands or any part of them, and

(iii) interest, principal and other money which may from time to time be charged upon the Lands in priority to this mortgage, and all taxes, insurance premiums and every other expenditure made or incurred by it in respect of the Lands or any part of them.

(b) Notwithstanding the provisions of subparagraph (a) above, the Mortgagee, in addition to the right of private appointment contained therein, will have the right to apply to a court of competent jurisdiction for the appointment of a receiver or a receiver-manager, whether such application is made prior to or after the appointment of a receiver pursuant to subparagraph (a). The right to apply to a court for the appointment of a receiver or receiver-manager will be in addition to the right to appoint a receiver pursuant to subparagraph (a) and may be exercised at any time by the Mortgagee in its sole discretion.

14. **DUE ON SALE**

If, without the prior written consent of the Mortgagee:

(a) the Mortgagor sells, conveys, transfers or assigns all or any part of its interest in the Lands, or

(b) where the Mortgagor is a corporation, there is a change in the control of such corporation;

the full amount then secured by this mortgage shall, at the option of the Mortgagee, become immediately due and payable upon notice to the Mortgagor. For the purposes of this clause:

(c) a change of control of a corporation will be deemed to occur if:

(i) there is a change of control in fact of the corporation within the meaning of section 256(5.1) and related sections of the Income Tax Act (Canada), or

(ii) more than 10% of the issued shares of the corporation carrying voting rights in respect of the election of directors of the corporation become owned by a body corporate, person or group of persons other than that or those which own or owns the issued voting shares in the corporation as at the date of this mortgage; and

(d) the giving or withholding of consent shall be solely within the Mortgagee's discretion and as a condition of consent the Mortgagee may require or impose such conditions as it sees fit, including but not limited to the requirement that any purchaser, transferee or assignee execute an assumption agreement in favour of the Mortgagee on such terms and conditions as the Mortgagee may require.

15. **ASSIGNMENT OF RENTALS**

As further security to the Mortgagee for repayment and performance of its other obligations as aforesaid, the Mortgagor hereby assigns, transfers and sets over to the Mortgagee all rents and other revenues from the Lands now or hereafter due or to become due, provided that:

(a) the Mortgagor will be entitled to receive and recover such rents and other revenues until default under this mortgage;

(b) if the Mortgagor defaults, all monies received by the Mortgagor in respect of the Lands after the default will be received by the Mortgagor in trust for the Mortgagee. Immediately after receiving such monies the Mortgagor will pay them to the Mortgagee;

(c) the Mortgagee will have no obligation to collect any such rents or other revenues at any time and will be liable only for monies actually received;

(d) nothing contained in this clause nor the exercise by the Mortgagee of any rights or remedies arising herefrom will place or be deemed to place the Mortgagee in possession of the Lands;

(e) neither this assignment, nor the collection of rents pursuant to it, will be construed as a recognition or acceptance of any lease with respect to the Lands or any part thereof;

(f) the Mortgagor will not accept any rents in excess of one monthly instalment in advance;

(g) whenever requested by the Mortgagee the Mortgagor will assign to the Mortgagee its interest in each specific lease of the Lands or any part thereof and will execute such further specific or general assignments as may be requested by the Mortgagee from time to time; and

(h) the Mortgagee or its agents may, but will not be obligated to, register this assignment at such registry offices as the Mortgagee in its discretion deems appropriate.

16. **CONDOMINIUM**

If the Lands are or hereafter become subject to a condominium plan duly created pursuant to the provisions of the *Condominium Property Act* (Alberta) (which, as amended from time to time, together with any legislation substituted therefor is herein collectively called "the Act"), then:

(a) the Mortgagor fully and absolutely assigns, transfers and sets over to the Mortgagee all of the Mortgagor's voting rights now existing or which may hereafter come into existence with respect to the Lands and with respect to the

Condominium Corporation of which the Mortgagor is a member by virtue of the Mortgagor's ownership of the condominium unit or units being charged by this mortgage (the "Condominium Corporation"), whether such voting rights arise under the Act, under the By laws of the Condominium Corporation, under any agreement with the Condominium Corporation, or otherwise howsoever. The Mortgagor will execute any documentation which in the sole opinion of the Mortgagee is necessary or advisable to give full effect to the foregoing. Provided however, that if the Mortgagee is not present in person or by proxy, or, if present, does not wish to vote, then the Mortgagor may without further authority exercise all voting rights other than the right to vote on any matter requiring a unanimous resolution. Provided further that the Mortgagee may, by written notice to the Mortgagor, terminate all voting rights and privileges of the Mortgagor;

(b) notwithstanding anything to the contrary herein contained:

(i) the Mortgagor will observe and perform every covenant and provision required to be performed under or pursuant to the terms of this mortgage, the Act, the By laws of the Condominium Corporation in effect from time to time, and under any agreement between the Mortgagor and the Condominium Corporation; and

(ii) without limiting the generality of the preceding subparagraph, the Mortgagor will pay promptly when due all assessments, instalments or payments owing by it to the Condominium Corporation; and

(c) where the Mortgagor defaults in the Mortgagor's obligations to contribute to the common expenses assessed or levied by the Condominium Corporation or any authorized agent on its behalf, or any assessment, instalment or payment owing to the Condominium Corporation, or upon breach of any covenant or provision contained in this section, then regardless of any other action or proceeding taken or to be taken by the Condominium Corporation, the Mortgagee, at its option and without notice to the Mortgagor may pay such contribution owing to the Condominium Corporation or rectify any such default or breach by the Mortgagor.

17. **SUBROGATION**

The Mortgagee may pay off any charges or encumbrances against the Lands and in such cases will be subrogated to the rights of, stand in the position of, and be entitled to all the equities of the person so paid off, whether the same are or are not discharged.

18. **PRIOR CHARGE**

If the Mortgagor defaults in the performance of any covenants, payments or conditions contained in any mortgage, lien, agreement for sale, encumbrance, interest in land or other charge or claim upon or with respect to the Lands which has or may have or which may acquire priority to this mortgage (any and all of which are herein called the "Prior Charge") then such default will constitute a default under this mortgage and the Obligations will, at the option of the Mortgagee, become immediately due and payable without notice or demand. The Mortgagee will be entitled but not obligated to pay any arrears or other sums payable under the Prior Charge, or to pay off all or any portion of the amount thereby secured. For the purposes of tendering any arrears or other sums payable to a holder of a Prior Charge, the Mortgagor hereby irrevocably appoints the Mortgagee its agent and irrevocably directs the Mortgagee to tender such monies upon the holder of a Prior Charge in the name of and on behalf of the Mortgagor. In this regard the Mortgagor hereby assigns to the Mortgagee its equity of redemption, if any, with respect to the Prior Charge, together with the statutory right of redemption given to the Mortgagor by the provisions of *The Law of Property Act* (Alberta), as in force and amended from time to time. It is the intention of the parties that the Mortgagee will have the same rights and powers, but not the liabilities, as the Mortgagor under and pursuant to the terms of the Prior Charge so that the Mortgagee will be in a position to take whatever steps are necessary to bring the Prior Charge into good standing once default has occurred thereunder. This assignment is not intended to encompass the Mortgagor's entire interest in the Prior Charge, but only to the extent hereinbefore stipulated. Furthermore, nothing herein contained will create any obligation upon the Mortgagee to cure any default on behalf of the Mortgagor.

19. **PARTIAL RELEASE**

The Mortgagee may release any part of the Lands at any time at its discretion, or may release any person from this mortgage or from any of the covenants herein contained or contained in any collateral security, either with or without any consideration therefor, without responsibility therefor and without releasing any other part of the Lands, any other person or any collateral security.

20. **MORTGAGEE IN POSSESSION**

If the Mortgagee exercises any of its rights hereunder, or goes into possession of the Lands or any part thereof for any purpose under the powers conferred upon it by this mortgage or by law, it will not be deemed to be a mortgagee in possession nor responsible in any way for anything other than monies actually received by it.

21. **APPROPRIATION OF PAYMENTS**

(a) This mortgage is intended as collateral security to secure the Obligations and any other amounts owing under and secured hereby in accordance with the terms hereof, and will secure any ultimate balance owing. No payment by the Mortgagor will reduce the amount secured by this mortgage unless:

(i) the Mortgagee so agrees in writing; or

(ii) the Mortgagor's obligations to the Mortgagee do not exceed the principal sum secured as set forth in paragraph 2 of this mortgage, the Mortgagee has no obligation to advance further funds to the Mortgagor or for which the Mortgagor would be liable, and the Mortgagor advises the Mortgagee in writing that the amount paid will reduce the principal sum secured by this mortgage.

(b) Subject to clause (c) below, any amount received by the Mortgagee which reduces the gross amount secured by this mortgage will be applied in whatever manner the Mortgagee thinks fit as between principal, interest or other monies secured by this mortgage.

(c) If, prior to the Mortgagee requiring payment from the Mortgagor under the Obligations, the Mortgagee received:

(i) a payment from the Mortgagor which reduces the amount secured hereunder;

(ii) insurance proceeds which are not applied to rebuild, reinstate or repair the Lands or released to the Mortgagor; or

(iii) any monies as a result of a demand upon or realizing upon the security of this mortgage and which reduces the amount secured by this mortgage;

the Mortgagee will retain the amount received (after deduction of any appropriate costs and expenses in accordance with this mortgage) in a collateral account in substitution for this mortgage to the extent of the amount so retained, and such amount will constitute collateral security to the Mortgagee for the Obligations of the Mortgagor.

22. **EXPROPRIATION AND CONDEMNATION**

(a) Notwithstanding anything to the contrary contained herein, if the Mortgagee receives a notice of intention to expropriate (as referred to in the *Expropriation Act* (Alberta)) the Lands or the estate or interest of the Mortgagee in the Lands, or the Lands are condemned by any authority having jurisdiction in that regard, then the Obligations will at the option of the Mortgagee automatically become due in full on demand by the Mortgagee.

(b) The damages, proceeds, consideration and award, whether awarded by the Land Compensation Board, the Surface Rights Board, a court or otherwise, resulting from any expropriation are, to the extent of the full amount of the monies and obligations secured by this mortgage and remaining unpaid on the date of such expropriation, hereby assigned by the Mortgagor to the Mortgagee and will be paid immediately to the Mortgagee.

(c) The Mortgagor acknowledges that it is aware of the provisions of Sections 49 and 52 of the *Expropriation Act* (Alberta); and any amendments thereto, and hereby waives the benefit of such provisions or any legislation similar thereto or in replacement thereof. The Mortgagor covenants to pay to the Mortgagee the difference between the amount secured under this mortgage and the monies paid by the expropriating authority to the Mortgagee, together with interest thereon at the Interest Rate both before and after maturity, default, acceleration and the obtaining of any judgment by the Mortgagee.

23. **GENERAL CLAUSES**

(a) Any notice required or permitted to be given to the Mortgagor in connection with this mortgage may be delivered or mailed to it by registered mail addressed to it at its last address as shown on the records of the Mortgagee. Such notice will be conclusively deemed to have been received on the date of delivery or three business days after the date of mailing. No want of notice or publication when required by this mortgage or by any statute, nor any impropriety or irregularity, will invalidate any sale made or purported to be made under this mortgage.

(b) No waiver by the Mortgagee of the performance of any covenant, proviso, condition or agreement herein contained will take effect or be binding on the Mortgagee unless the same is expressed in writing by the Mortgagee or its duly authorized agent. Such waiver will not nullify such covenant, proviso, condition or agreement, affect its future enforcement or be a waiver of any subsequent breach of the same.

(c) A default in the due observance or performance by the Mortgagor of any of its covenants contained in the Obligations or in any promissory notes, agreements, or other securities which may now or at any time be held or taken by the Mortgagee in respect of the Obligations will, in addition to its usual effect, have the same effect and give rise to the same rights and remedies as a default under the terms of this mortgage. If the Mortgagee becomes entitled to take legal proceedings of any nature whatsoever against the Mortgagor in respect of this mortgage or in respect of the Obligations or any of the said promissory notes, agreements or other securities, the Mortgagee may either concurrently with such suit, successively or otherwise, pursue any or all of its other remedies. If the Mortgagee pursues one or other of the said remedies this will not constitute an election by the Mortgagee to abandon any of the other remedies.

(d) The lien and charge hereby created will take effect immediately on the execution of this mortgage, and will secure the full amounts referenced in paragraph 2 hereof.

(e) If the Mortgagor is a body corporate it will maintain its separate corporate existence and do all such things as are required in order to permit it to carry on its business.

(f) If the Mortgagor operates a business on the lands or otherwise derives revenue therefrom the Mortgagor will:

(i) maintain proper records and books of account with respect to the operation of its business on the Lands and the income and expenses related thereto. The Mortgagor will allow the Mortgagee's representatives at all reasonable times to inspect all such records and books of account as such representatives may deem necessary; and

(ii) provide to the Mortgagee such information, financial or otherwise, as to the business and affairs of the Mortgagor, in relation to the Mortgagor being able to observe and perform its obligations to the Mortgagee under this mortgage, as the Mortgagee may from time to time request.

(g) The Mortgagor will fulfill or comply with such additional terms, conditions and covenants, if any, as are contained on Schedule "B" to this mortgage.

24. **INTERPRETATION**

(a) If the context so requires, wherever the neuter is used it will include the feminine and masculine, and wherever the singular is used it will include the plural.

(b) If there is more than one Mortgagor then all covenants and stipulations herein contained or implied will apply to and be binding upon all the Mortgagors jointly and severally; provided always, and it is expressly agreed, that all covenants, provisos, powers, privileges and licenses herein expressed or implied will be binding upon and enure to the benefit of the respective legal personal representatives, successors and assigns of the parties.

(c) The provisions contained in any schedules to this mortgage are incorporated by reference and form a part of this mortgage as fully as if set out in the body of this mortgage. The covenants and obligations of the Mortgagor and the rights and remedies of the Mortgagee contained in this mortgage are in addition to those granted or implied by statute or otherwise imposed or granted by law.

(d) If any provision of this mortgage is held to be invalid or unenforceable by a Court of competent jurisdiction it will be deemed to have been deleted from the mortgage and the remaining provisions of this mortgage will continue in full force and effect and be enforceable to the greatest extent permitted by law.

(e) The headings contained in this mortgage are inserted for ease of reference only and will not be construed so as to limit or restrict the obligations of the Mortgagor or the rights and remedies of the Mortgagee herein.

(f) Neither the execution nor registration of this mortgage or any additional or other security or documentation will act as a merger of or otherwise affect the enforceability of the Obligations. All agreements and securities now or hereafter entered into by the Mortgagor with or in favour of the Mortgagee, whether related to the within transaction or otherwise, will be in addition to and not in substitution for any agreements or securities previously granted, unless expressly provided to the contrary therein.

25. **CHARGE**

For better securing to the Mortgagee the repayment in the manner aforesaid of the said principal sum and interest and other charges and monies hereby secured, and for the due performance by the Mortgagor of all of the covenants, provisos and conditions herein expressed or implied, the Mortgagor hereby mortgages to the Mortgagee all its estate and interest in the Lands.

26. **DISCHARGE**

The Mortgagee will have a reasonable time to provide the Mortgagor with a registrable discharge of this mortgage, upon the Mortgagor becoming entitled to such discharge. All costs related to such discharge will be borne by the Mortgagor to the extent permitted by law.

IN WITNESS WHEREOF the Mortgagor has executed this mortgage on the 2 day of March, 2018.

Witness:

Murray Paul Herbert[E1]

Carolyn Joan Herbert[E2]

Witness:

Per: [E3]

[E4]

Witness:

And per: [E5]

[E6]

DOWER ACT
CONSENT OF SPOUSE

I, , being married to the above named , do hereby give my consent to the disposition of our homestead, made in this instrument, and I have executed this document for the purpose of giving up my life estate and other dower rights in the property given to me by The Dower Act, to the extent necessary to give effect to the disposition.

(Signature of Spouse)

DOWER ACT
AFFIDAVIT

I, , of , in the Province of Alberta, make oath and say:

1. I am the mortgagor named in the within instrument.

2. (a) I am not married.

   or

   (b) Neither myself nor my spouse have resided on the within mentioned land at any time since our marriage.

   or

   (c) I am married to being the person who executed the release of dower rights registered in the Land Titles Office on , as instrument number .

   or

   (d) A judgment for damages was obtained against me by my spouse and registered in the Land Titles Office on , as instrument number .

SWORN BEFORE ME at the of , in the)
Province of Alberta this of , 20 .)
)
)
)
)
)

A Commissioner for Oaths in and for the Province of Alberta)
(Print or Stamp Name Next to Signature)
My Commission Expires

DOWER ACT
CERTIFICATE OF ACKNOWLEDGEMENT BY SPOUSE

1. This document was acknowledged before me by apart from HER HUSBAND.

2. acknowledged to me that SHE

   (a) is aware of the nature of the disposition,

   (b) is aware that the Dower Act gives HER a life estate in the homestead and the right to prevent disposition of the homestead by withholding consent,

   (c) consents to the disposition for the purpose of giving up the life estate and other dower rights in the homestead given to HER by The Dower Act to the extent necessary to give effect to the said disposition, and

   (d) is executing this document freely and voluntarily without any compulsion on the part of HER HUSBAND.

   Dated at , in the Province of Alberta on , 20 .

A Commissioner for Oaths in and for the Province of Alberta
(Print or Stamp Name Next to Signature)
My Commission Expires

AFFIDAVIT OF EXECUTION

I, Deb Soch of Camrose, in the Province of Alberta, MAKE OATH AND SAY:

1. That I was personally present and did see Murray Paul Herbert and Carolyn Joan Herbert who is known to me be the person named in the within (or annexed) instrument, duly sign the instrument;

or

I was personally present and did see who, on the basis of the identification provided to me, I believe to be the person named in the within (or annexed) instrument, duty sign the instrument;

2 That the same was executed at Camrose, in the Province of Alberta, and that I am the subscribing witness thereto.

3. That I know the said person(s) named in paragraph 1 and each is in my belief of the full age of eighteen years.

SWORN BEFORE ME at the City of Camrose, in the Province of Alberta this 2nd of March, 2018.

Andrea Tollefson

A Commissioner for Oaths in and for the Province of Alberta
(Print or Stamp Name Next to Signature)
My Commission Expires April 20, 2019

Deb Soch

AFFIDAVIT VERIFYING CORPORATE SIGNING AUTHORITY

I, , of , in the Province of Alberta, MAKE OATH AND SAY:

1. I am an officer or a director of named in the within or annexed instrument.

2. I am authorized by the Corporation to execute the instrument without affixing a corporate seal.

SWORN BEFORE ME at the of , in the Province of Alberta this of , 20 .

A Commissioner for Oaths in and for the Province of Alberta
(Print or Stamp Name Next to Signature)
My Commission Expires

AFFIDAVIT VERIFYING CORPORATE SIGNING AUTHORITY

I, , of , in the Province of Alberta, MAKE OATH AND SAY:

1. I am an officer or a director of named in the within or annexed instrument.

2. I am authorized by the Corporation to execute the instrument without affixing a corporate seal.

SWORN BEFORE ME at the of , in the Province of Alberta this of , 20 .

A Commissioner for Oaths in and for the Province of Alberta
(Print or Stamp Name Next to Signature)
My Commission Expires

This is Exhibit "I-2"

To the Affidavit of Rehman Mulji, Sworn January 5, 2025



Commissioner for Oaths in the Province of Alberta

Derek Pontin, Barrister and Solicitor

LAND MORTGAGE

COLLATERAL TO GUARANTEE

MURRAY HERBERT AND CAROLYN HERBERT (the "Mortgagor") has executed and delivered to ATB Financial, previously Alberta Treasury Branches at 8008 – 104th Street, Edmonton, Alberta T6E 4E2 (the "Mortgagee") a guarantee (the "Guarantee") in relation to the indebtedness and liability to the Mortgagee of APEX NUTRI-SOLUTIONS INC.. (the "Borrower").

As collateral security for the payment by the Mortgagor of any sums required to be paid and the performance of any covenants and obligations of the Mortgagor to be performed from time to time pursuant to the Guarantee or any other guarantees or agreements referred to herein, the Mortgagor has agreed to execute and deliver this mortgage.

The Mortgagor, being or being entitled to become registered as owner of an estate in fee simple possession, subject however to such encumbrances, liens and interests as are notified on the Certificate of Title therefor, in those lands located in the Province of Alberta and described as follows (or as described in Schedule "A" attached hereto):

FIRSTLY:
MERIDIAN 4 RANGE 20 TOWNSHIP 43
SECTION 25
QUARTER SOUTH EAST
EXCEPTING THEREOUT ALL MINES AND MINERALS
AREA: 64.7 HECTARES (160 ACRES) MORE OR LESS

SECONDLY:
MERIDIAN 4 RANGE 20 TOWNSHIP 43
SECTION 24
QUARTER NORTH EAST
EXCEPTING THEREOUT ALL MINES AND MINERALS
AREA: 64.7 HECTARES (160 ACRES) MORE OR LESS

THIRDLY
MERIDIAN 4 RANGE 20 TOWNSHIP 43
SECTION 26
QUARTER SOUTH EAST
CONTAINING 64.7 HECTARES (160 ACRES) MORE OR LESS
EXCEPTING THEREOUT:
2.53 HECTARES (6.25 ACRES) MORE OR LESS AS SHOWN ON RAILWAY PLAN 1983AJ AND BEING TAKEN FOR RIGHT OF WAY OF THE CANADIAN NORTHERN RAILWAY COMPANY
EXCEPTING THEREOUT ALL MINES AND MINERALS AND THE RIGHT TO WORK THE SAME

(which, with the buildings and improvements located thereon, are collectively called the "Lands"), in consideration of the premises, COVENANTS with the Mortgagee as follows:

1. **PAYMENT**

The Mortgagor hereby acknowledges that the Mortgagor is obligated to pay to the Mortgagee the debts and liabilities of the Borrower to the Mortgagee from time to time in accordance with the Guarantee and all other guarantees and agreements referred to herein (including principal, interest, costs and all other sums which the Mortgagor may become liable to pay to the Mortgagee pursuant thereto, all of which are herein collectively called the "Indebtedness").

2. **AMOUNT SECURED**

For the purposes of the Land Titles Act of Alberta (the "Act", which term includes all amendments and substituted legislation from time to time in effect), the amount secured by this mortgage is: (a) the principal sum of $1,100,000.00, plus (b) interest (the "Interest Rate") thereon, before and after maturity, default and judgment, until paid, computed at a floating rate equal to 5% per annum above the prime lending rate established by the Mortgagee from time to time for commercial loans made by it in Canada in Canadian dollars, calculated daily and payable monthly not in advance, with interest on overdue interest at the same rate, together with (c) all further monies which may become payable pursuant to the terms of this mortgage and interest thereon as herein provided.

3. **NO MERGER**

The taking of a judgment or judgments under any of the covenants contained in this mortgage, in the Guarantee, or in any other security for payment of the Indebtedness will not operate as a merger of such covenants or of the Mortgagee's security by way of a charge against the Lands or affect the Mortgagee's right to interest hereunder at the Interest Rate.

4. **TAXES, CLAIMS AND COSTS**

(a) The Mortgagor will pay all taxes, rates, levies, assessments and impositions of the municipality or any other taxing authority which are now or may hereafter be levied, charged, assessed, imposed or payable against or in respect of the Lands, or any part thereof, or on this mortgage or on the Mortgagee in respect of this mortgage, when the same become due, and will provide the Mortgagee with the receipts therefor.

(b) The Mortgagor will pay and discharge when due all claims of and obligations to labourers, builders, material suppliers and others and all other claims, debts and obligations which by the law of Canada or of the Province of Alberta have or might have priority over the security hereby created, and will provide the Mortgagee with the receipts therefor.

(c) If the Mortgagor fails to pay when due any of the items required to be paid by the Mortgagor pursuant to any provision of this mortgage, the Mortgagee may, but will not be obligated to, pay such items.

(d) If the Mortgagor fails to repair as provided by this mortgage, the Mortgagee may, but will not be obligated to, at such time or times as it deems necessary and without the concurrence of any other person, make arrangements for maintaining, restoring, repairing, finishing, adding to, or putting in order the Lands, and for managing, improving, and taking care of them.

(e) All solicitor's, inspector's, valuator's, surveyor's and other fees and expenses for drawing and registering this mortgage, for examining the Lands and the title thereto, and for making or maintaining this mortgage a first charge, or if approved by the Mortgagee, a subsequent charge, on the Lands, and in exercising or enforcing or attempting to enforce or in pursuance of any right, power, remedy or purpose hereunder or subsisting (including legal costs as between a solicitor and his own client on a full indemnity basis and also an allowance for the time, work and expenses of the Mortgagee or of any agent, solicitor or servant of the Mortgagee for any purpose herein provided), together with all sums which the Mortgagee from time to time advances, expends or incurs pursuant to any provision contained in this mortgage, whether such sums are advanced or incurred with the knowledge, consent, concurrence or acquiescence of the Mortgagor or otherwise, are to be secured hereby and will be a charge on the Lands, together with interest thereon at the Interest Rate calculated from the date of advance or expenditure by the Mortgagee to the date of payment to the Mortgagee. All such monies will be payable to the Mortgagee on demand.

5. **INSURANCE**

(a) The Mortgagor will immediately insure and keep insured during the continuance of this security the Lands to their full insurable value, with insurers approved by the Mortgagee, against loss or damage by fire, lightning, explosion, smoke, impact by aircraft or land vehicle, riot, windstorm, hail, and such other risks as the Mortgagee may require. The Mortgagor will also obtain such other insurance, of kinds and in amounts required by the Mortgagee (including but not limited to business interruption or rental loss insurance if appropriate). The Mortgagor will not do or permit anything which might impair, reduce or void such insurance.

(b) The Mortgagor will deliver to the Mortgagee the policy or policies of insurance with a mortgage clause attached, any loss thereunder to be payable to the Mortgagee.

(c) The Mortgagor will pay all premiums and sums of money necessary for such purpose as the same become due and, if requested by the Mortgagee, will immediately after payment deliver to the Mortgagee the receipts therefor. Evidence of the renewal of such insurance will, if requested by the Mortgagee, be provided to the Mortgagee at least seven business days before the insurance then existing expires; otherwise the Mortgagee may insure as herein provided.

(d) If there is loss or damage from any of the risks insured against, the Mortgagor will furnish proof of loss at its own expense and do all necessary acts to enable the Mortgagee to obtain payment of the insurance monies and in respect of any such insurance monies received by the Mortgagee the Mortgagee may at its option:

(i) apply the same in or towards substantially rebuilding, reinstating or repairing the Lands; or
(ii) apply the same in the manner set forth in paragraph 19(c) hereof; or
(iii) pay the same in whole or in part to the Mortgagor, but no such payment will operate as payment or a novation of the Mortgagor's indebtedness hereunder or as a reduction of this Mortgage; or
(iv) apply the same partly in one way and partly in another as the Mortgagee in its sole discretion determines.

(e) The Mortgagor hereby constitutes and appoints the Mortgagee as its attorney for the purpose of demanding, recovering and receiving payment of all insurance monies to which it may become entitled. Without limiting the generality of the foregoing, the Mortgagee may, in the name of the Mortgagor, file proofs of claim with any insurer who insures the Lands, settle or compromise any claim for insurance proceeds in respect of the Lands, commence and prosecute any action for recovery of insurance proceeds in respect of the Lands, and settle or compromise any such action. Notwithstanding the foregoing, it will remain the Mortgagor's responsibility to demand, recover and receive such payments and nothing herein will render the Mortgagee liable to the Mortgagor for any act done by it in pursuance of the power of attorney granted in this paragraph 5(e) or for its failure to do any act or take any step permitted herein.

(f) Pending application of any insurance monies by the Mortgagee, the same will be deemed to form part of the Lands and be subject to the charge hereby created.

(g) If the Mortgagor neglects to keep the Lands or any part of them insured as aforesaid or to pay the said premiums and sums of money necessary for such purpose or to deliver the policy or policies or receipts as aforesaid then the Mortgagee will be entitled, but will not be obliged, to insure the Lands in the manner aforesaid.

6. **IMPROVEMENTS TO BE FIXTURES**

All improvements, fixed or otherwise, now on or hereafter put on the Lands (including but not limited to all buildings, mobile homes, machinery, plant, fences, furnaces, boilers, water heaters, heating, plumbing, air conditioning, cooking, refrigerating, ventilating, lighting and water-heating equipment, window blinds, storm windows, storm doors, window screens and screen doors, and all apparatus and equipment appurtenant thereto, whether movable or stationary, with the proper, usual and necessary gears, construction and appliances) are and will, in addition to other fixtures thereon, be and become fixtures and become part of the realty and of the security and are included in the expression the "Lands".

7. **USE OF THE LANDS**

(a) The Mortgagor will not commit or permit any act of waste on the Lands or any portion thereof or do or permit anything which might impair the value thereof.

(b) The Mortgagor will at all times during the continuance of this mortgage well and sufficiently repair, maintain, restore, amend and keep the Lands and every part thereof in good and substantial repair.

(c) The Mortgagee by its agents, solicitors or inspectors may enter upon the Lands or any part thereof at any reasonable time to view their state of repair.

(d) If in the opinion of the Mortgagee the Lands or any part thereof are not in a proper state of repair it may serve notice upon the Mortgagor to make such repairs or replacements as the Mortgagee deems proper within a time limited by such notice. If the Mortgagor fails to comply with such notice such failure will constitute a breach of covenant hereunder and in such event the Mortgagee or its agents, employees or contractors may enter upon the Lands and proceed to repair as provided in this mortgage and will have all the remedies set forth herein.

(e) The Mortgagor will not make, or permit to be made, any alterations or additions to the Lands, or change their present use thereof, without the consent of the Mortgagee.

(f) If the Mortgagor rents out all or any portion of the Lands, the Mortgagor will faithfully perform any landlord's covenants which it may have undertaken or which it may hereafter undertake as landlord under any such leases and will neither do, neglect to do, nor permit to be done, anything (other than pursuing the enforcement of the terms of such leases in accordance with the terms thereof) which may cause a material modification or termination of any such leases or which may diminish the value of any leases, the rents provided for therein, or the interest of the Mortgagor or Mortgagee herein. The Mortgagor will not assign its interest in any such leases. The Mortgagor will give the Mortgagee immediate notice of any material default or notice of cancellation under any such leases.

(g) In its ownership, operation and management of the Lands, the Mortgagor will observe and comply with all applicable federal, provincial and municipal by-laws, statutes, ordinances, regulations, orders and restrictions including but not limited to all health, fire safety and land use by-laws and all building codes affecting the Lands.

(h) In this mortgage:

(i) "environment" includes the Lands and surroundings;

(ii) "pollutant" means any substance, class of substances, mixture of substances, form of energy or combination thereof that is capable of entering the environment in a quantity or concentration or under condition that may cause an immediate or long term adverse effect, and includes anything defined as a hazardous substance, hazardous waste, toxic substance, dangerous goods, hazardous chemical, contaminant, or agricultural chemical under any federal, provincial or municipal laws or by-laws now or hereafter in force;

(iii) "release" includes the noun or verb form of spill, discharge, spray, inject, abandon, deposit, leak, seep, pour, emit, empty, throw, dump, place, exhaust and words of like or similar meaning.

Neither the Mortgagor, nor, to the knowledge of the Mortgagor after diligent inquiry and investigation, any other person, has ever caused or permitted any pollutant to be placed, handled, stored or disposed of on, under or at the Lands, or on, under or at adjacent lands, except as disclosed to the Mortgagee in writing. The Mortgagor will not allow any pollutant to be placed, handled, stored or disposed of on, under or at the Lands without the prior written consent of the Mortgagee, which consent may be arbitrarily or unreasonably withheld. In the event of a release, the Mortgagor will promptly take any and all necessary remedial action; provided, however, that the Mortgagor will not, without the Mortgagee's prior written consent, take any such remedial action nor enter into any settlement agreement, consent decree, or other compromise in respect of any related claims, proceedings, lawsuits or action commenced or threatened pursuant to any environmental, health or safety laws or in connection with any third party, if such remedial action, settlement, consent or compromise might impair the value of the Mortgagee's security hereunder. The Mortgagee's prior consent will not, however, be necessary if the release either poses an immediate threat to the health, safety or welfare of any individual or is of such a nature that an immediate remedial response is necessary and it is not possible to obtain the Mortgagee's consent prior to undertaking such action. If the Mortgagor undertakes any remedial action the Mortgagor will immediately notify the Mortgagee of any such remedial action in compliance with all applicable federal, provincial and municipal laws and by-laws, and in accordance with the orders and directives of all federal, provincial and municipal governmental authorities, to the satisfaction of the Mortgagee.

(i) The Mortgagor agrees to defend, indemnify, and hold the Mortgagee harmless from and against any and all claims, losses, liabilities, damages and expenses (including, without limitation, legal costs as between a solicitor and his own client on a full indemnity basis, including those arising by reason of any of the aforesaid or an action under this indemnity) arising directly or indirectly from, out of or by reason of any release, environmental complaint, or any environmental health, fire, safety, and land use law governing the Mortgagor, its operations or the Lands. This indemnity will apply notwithstanding any negligent or other contributory conduct by or on the part of the Mortgagee or any one or more other parties or third parties and will survive the payment of and the satisfaction of this mortgage.

8. COVENANTS UNDER THE LAND TITLES ACT

(a) The Mortgagor has a good title to the Lands;

(b) The Mortgagor has the right to mortgage the Lands;

(c) On default the Mortgagee will have quiet possession of the Lands;

(d) The Lands are free from all encumbrances except as noted on the Certificate of Title thereto;

(e) The Mortgagor will execute such further assurances of the Lands as may be required by the Mortgagee; and

(f) The Mortgagor has done no act to encumber the Lands except as noted on the Certificate of Title thereto.

9. DEFAULT AND ACCELERATION

The security of this mortgage will, at the option of the Mortgagee, immediately become enforceable and may be enforced without the requirement of any or any further notice from the Mortgagee to the Mortgagor, in each of the following events, each of which shall constitute an event of default:

(a) if the Mortgagor defaults in payment or in the observance or performance of any obligation, covenant or liability of the Mortgagor to the Mortgagee, whether contained herein, in the Guarantee, or in another security or agreement executed and delivered by the Mortgagor to the Mortgagee, and, except as otherwise expressly provided, such default continues for more than seven days following written notice from the Mortgagee to pay or to otherwise remedy the same;

(b) if any warranty, representation or statement made or furnished to the Mortgagee by or on behalf of the Mortgagor in respect of the Lands or the Mortgagor proves to have been false or misleading in any material respect when made or furnished;

(c) if the Lands are capable of generating income and there is loss or damage to the Lands or any part thereof which materially adversely affects their income-generating ability thereof in the reasonable opinion of the Mortgagee, and such loss or damage cannot be repaired or replaced so as to re-establish the income-generating ability of the Lands within a reasonable time and in any case within 90 days following such loss or damage;

(d) if there is a seizure or attachment to or on the Lands;

(e) if any charge or encumbrance created or issued by the Mortgagor becomes enforceable and any step is taken to enforce the same;

(f) if an order is made, an effective resolution passed or an application is filed for the winding up of the Mortgagor, or a receiver of the Mortgagor or the Lands is appointed;

(g) if the Mortgagor becomes insolvent, makes a general assignment for the benefit of its creditors or otherwise acknowledges insolvency, or a bankruptcy application or bankruptcy order is filed or made against the Mortgagor;

(h) if the Mortgagor ceases or threatens to cease to carry on its business, makes a bulk sale of its assets or commits or threatens to commit any act of bankruptcy;

(i) if any other mortgagee, encumbrancee or other party having a charge on the Lands commences proceedings to enforce its rights or security in such mortgage, encumbrance or charge or takes steps to collect all or any of the income generated from the Lands, or any part thereof;

(j) if the Mortgagor grants or attempts to grant any form of security to any person other than the Mortgagee ranking or purporting to rank in priority to or equally with the security held by the Mortgagee on the Lands;

(k) if the Mortgagor abandons the Lands or any part thereof;

(l) if the Mortgagor operates a business on the Lands and fails to maintain and operate such business as a going concern in a prudent and businesslike manner to the reasonable satisfaction of the Mortgagee; or

(m) if for any other reason the Mortgagee determines that its security under this mortgage is in jeopardy.

10. **POWER OF ATTORNEY**

Upon the occurrence of an event of default pursuant to paragraph 9, the following power of attorney will take effect: the Mortgagor hereby irrevocably appoints the Mortgagee, or such person or corporation as may be designated by the Mortgagee, as attorney on behalf of the Mortgagor to sell, lease, mortgage or otherwise dispose of or encumber the Lands or any part thereof, and to execute all instruments and do all acts, matters and things that may be necessary or convenient for carrying out the powers hereby given and for the recovery of all sums of money owing for or in respect of the Lands or any part thereof, and for the enforcement of all contracts and covenants in respect of the Lands or any part thereof, and for the taking and maintaining of possession of and the protection and preservation of the Lands or any part thereof.

11. **RIGHT TO SEIZE**

If the Mortgagor defaults in performing or fulfilling any of the covenants set forth in this mortgage it will be lawful, for, and the Mortgagor hereby grants full power and license to, the Mortgagee to enter, seize and distrain upon the Lands or any part thereof, and by distress warrant to recover by way of rent reserved as in the case of a demise of the Lands as much of the principal and interest and other monies as is from time to time in arrears, together with all costs, charges and expenses attending such levy or distress as in like cases of distress for rent.

12. **APPOINTMENT OF RECEIVER OR RECEIVER-MANAGER**

(a) At any time when there is default under any of the provisions of this mortgage the Mortgagee may, with or without entering into possession of the Lands or any part thereof, appoint in writing a receiver or a receiver/manager (the "Receiver") of the Lands or any part thereof and of the rents and revenues therefrom with or without security. The Mortgagee may from time to time by similar writing remove any Receiver and appoint another in its place. In making any such appointment or removal the Mortgagee will be deemed to be acting as agent or attorney for the Mortgagor. The statutory declaration of an officer of the Mortgagee as to the existence of such default will be conclusive evidence of such default. Every Receiver will be the irrevocable assignee or attorney of the Mortgagor for the collection of all rents falling due in respect of the Lands or any part of them. Every Receiver may, in the discretion of the Mortgagee and by writing under its corporate seal, be vested with all or any powers and discretions of the Mortgagee. The Mortgagee may from time to time fix the remuneration of every Receiver, who will be entitled to deduct the same from the income or proceeds of sale of the Lands. Every Receiver will, as far as concerns responsibility for his acts or omissions, be deemed the agent or attorney of the Mortgagor and in no event the agent of the Mortgagee. The appointment of every Receiver by the Mortgagee will not incur or create any liability on the part of the Mortgagee to the Receiver in any respect and such appointment or anything which may be done by the Receiver or the removal of any Receiver or the termination of any receivership will not have the effect of constituting the Mortgagee a mortgagee in possession of the Lands or any part of them. Every Receiver will from time to time have the power to rent any portion of the Lands which may become vacant for such term and subject to such provisions as it may deem advisable or expedient and in so doing every Receiver will act as the attorney or agent of the Mortgagor and will have the authority to execute under the Mortgagor's seal any lease of any such premises in the name of and on behalf of the Mortgagor. The Mortgagor undertakes to ratify and confirm whatever any Receiver may do in respect of the Lands. Every Receiver will have full power to manage, operate, amend, repair, alter or extend the Lands or any part thereof in the name of the Mortgagor for the purpose of securing the payment of rental for the Lands or any part of them. No Receiver will be liable to the Mortgagor to account for monies or damages other than cash received by it in respect of the Lands or any part thereof. Out of such cash so received every Receiver will in the following order pay:

(i) its remuneration,
(ii) all payments made or incurred by it in connection with the management, operation, amendment, repair, alteration or extension of the Lands or any part of them, and
(iii) interest, principal and other money which may from time to time be charged upon the Lands in priority to this mortgage, and all taxes, insurance premiums and every other expenditure made or incurred by it in respect of the Lands or any part of them.

(b) Notwithstanding the provisions of subparagraph (a) above, the Mortgagee, in addition to the right of private appointment contained therein, will have the right to apply to a court of competent jurisdiction for the appointment of a receiver or a receiver-manager, whether such application is made prior to or after the appointment of a receiver pursuant to subparagraph (a). The right to apply to a court for the appointment of a receiver or receiver-manager will be in addition to the right to appoint a receiver pursuant to subparagraph (a) and may be exercised at any time by the Mortgagee in its sole discretion.

13. **DUE ON SALE**

If, without the prior written consent of the Mortgagee:

(a) the Mortgagor sells, conveys, transfers or assigns all or any part of its interest in the Lands, or

(b) where the Mortgagor is a corporation, there is a change in the control of such corporation;

the full amount then secured by this mortgage shall, at the option of the Mortgagee, become immediately due and payable upon notice to the Mortgagor. For the purposes of this clause:

(c) a change of control of a corporation will be deemed to occur if:

(i) there is a change of control in fact of the corporation within the meaning of section 256(5.1) R.S.C. 1985, c.1 (5th Supp) and related sections of the Income Tax Act (Canada), or
(ii) more than 10% of the issued shares of the corporation carrying voting rights in respect of the election of directors of the corporation become owned by a body corporate, person or group of persons other than that or those which own or owns the issued voting shares in the corporation as at the date of this mortgage; and

(d) the giving or withholding of consent shall be solely within the Mortgagee's discretion and as a condition of consent the Mortgagee may require or impose such conditions as it sees fit, including but not limited to the requirement that any purchaser, transferee or assignee execute an assumption agreement in favour of the Mortgagee on such terms and conditions as the Mortgagee may require.

14. **ASSIGNMENT OF RENTALS**

As further security to the Mortgagee for repayment and performance of its other obligations as aforesaid, the Mortgagor hereby assigns, transfers and sets over to the Mortgagee all rents and other revenues from the Lands now or hereafter due or to become due, provided that:

(a) the Mortgagor will be entitled to receive and recover such rents and other revenues until default under this mortgage;

(b) if the Mortgagor defaults, all monies received by the Mortgagor in respect of the Lands after the default will be received by the Mortgagor in trust for the Mortgagee. Immediately after receiving such monies the Mortgagor will pay them to the Mortgagee;

(c) the Mortgagee will have no obligation to collect any such rents or other revenues at any time and will be liable only for monies actually received;

(d) nothing contained in this clause nor the exercise by the Mortgagee of any rights or remedies arising herefrom will place or be deemed to place the Mortgagee in possession of the Lands;

(e) neither this assignment, nor the collection of rents pursuant to it, will be construed as a recognition or acceptance of any lease with respect to the Lands or any part thereof;

(f) the Mortgagor will not accept any rents in excess of one monthly instalment in advance;

(g) whenever requested by the Mortgagee the Mortgagor will assign to the Mortgagee its interest in each specific lease of the Lands or any part thereof and will execute such further specific or general assignments as may be requested by the Mortgagee from time to time; and

(h) the Mortgagee or its agents may, but will not be obligated to, register this assignment at such registry offices as the Mortgagee in its discretion deems appropriate.

15. **SUBROGATION**

The Mortgagee may pay off any charges or encumbrances against the Lands and in such cases will be subrogated to the rights of, stand in the position of, and be entitled to all the equities of the person so paid off, whether the same are or are not discharged.

16. **PRIOR CHARGE**

If the Mortgagor defaults in the performance of any covenants, payments or conditions contained in any mortgage, lien, agreement for sale, encumbrance, interest in land or other charge or claim upon or with respect to the Lands which has or may have or which may acquire priority to this mortgage (any and all of which are herein called the "Prior Charge") then such default will constitute a default under this mortgage and the Indebtedness will, at the option of the Mortgagee, become immediately due and payable without notice or demand. The Mortgagee will be entitled but not obligated to pay any arrears or other sums payable under the Prior Charge, or to pay off all or any portion of the amount thereby secured. For the purposes of tendering any arrears or other sums payable to a holder of a Prior Charge, the Mortgagor hereby irrevocably appoints the Mortgagee its agent and irrevocably directs the Mortgagee to tender such monies upon the holder of a Prior Charge in the name of and on behalf of the Mortgagor. In this regard the Mortgagor hereby assigns to the Mortgagee its equity of redemption, if any, with respect to the Prior Charge, together with the statutory right of redemption given to the Mortgagor by the provisions of Section 38 of the Law of Property Act, RSA 2000, c.L-17 , as in force and amended from time to time. It is the intention of the parties that the Mortgagee will have the same rights and powers, but not the liabilities, as the Mortgagor under and pursuant to the terms of the Prior Charge so that the Mortgagee will be in a position to take whatever steps are necessary to bring the Prior Charge into good standing once default has occurred thereunder. This assignment is not intended to encompass the Mortgagor's entire interest in the Prior Charge, but only to the extent hereinbefore stipulated. Furthermore, nothing herein contained will create any obligation upon the Mortgagee to cure any default on behalf of the Mortgagor.

17. **PARTIAL RELEASE**

The Mortgagee may release any part of the Lands at any time at its discretion, or may release any person from this mortgage or from any of the covenants herein contained or contained in any collateral security, either with or without any consideration therefor, without responsibility therefor and without releasing any other part of the Lands, any other person or any collateral security.

18. **MORTGAGEE IN POSSESSION**

If the Mortgagee exercises any of its rights hereunder, or goes into possession of the Lands or any part thereof for any purpose under the powers conferred upon it by this mortgage or by law, it will not be deemed to be a mortgagee in possession nor responsible in any way for anything other than monies actually received by it.

19. **APPROPRIATION OF PAYMENTS**

(a) This mortgage is intended as collateral security to secure the Indebtedness and any other amounts owing under and secured hereby in accordance with the terms hereof, and will secure any ultimate balance owing. No payment by the Mortgagor will reduce the amount secured by this mortgage unless:

(i) the Mortgagee so agrees in writing; or
(ii) the Mortgagor's obligations to the Mortgagee do not exceed the principal sum secured as set forth in paragraph 2 of this mortgage, the Mortgagee has no obligation to advance further funds to the Mortgagor or for which the Mortgagor would be liable, and the Mortgagor advises the Mortgagee in writing that the amount paid will reduce the principal sum secured by this mortgage.

(b) Subject to clause (c) below, any amount received by the Mortgagee which reduces the gross amount secured by this mortgage will be applied in whatever manner the Mortgagee thinks fit as between principal, interest or other monies secured by this mortgage.

(c) If, prior to the Mortgagee requiring payment from the Mortgagor under the Guarantee or on account of any other obligation for which this mortgage is held as security, the Mortgagee received:

(i) a payment from the Mortgagor which reduces the amount secured hereunder;
(ii) insurance proceeds which are not applied to rebuild, reinstate or repair the Lands or released to the Mortgagor; or
(iii) any monies as a result of a demand upon or realizing upon the security of this mortgage and which reduces the amount secured by this mortgage;

the Mortgagee will retain the amount received (after deduction of any appropriate costs and expenses in accordance with this mortgage) in a collateral account in substitution for this mortgage to the extent of the amount so retained, and such amount will constitute collateral security to the Mortgagee for the obligations of the Mortgagor under the Guarantee or such other obligations of the Mortgagor as are, at that time, secured by this mortgage. The Mortgagee will credit such collateral account with interest calculated at the same rate and on the same basis as if such monies were on deposit in a Pass Account with the Mortgagee.

20. **GENERAL CLAUSES**

(a) Any notice required or permitted to be given to the Mortgagor in connection with this mortgage may be delivered or mailed to it by registered mail addressed to it at its last address as shown on the records of the Mortgagee. Such notice will be conclusively deemed to have been received on the date of delivery or three business days after the date of mailing. No want of notice or publication when required by this mortgage or by any statute, nor any impropriety or irregularity, will invalidate any sale made or purported to be made under this mortgage.

(b) No waiver by the Mortgagee of the performance of any covenant, proviso, condition or agreement herein contained will take effect or be binding on the Mortgagee unless the same is expressed in writing by the Mortgagee or its duly authorized agent. Such waiver will not nullify such covenant, proviso, condition or agreement, affect its future enforcement or be a waiver of any subsequent breach of the same.

(c) A default in the due observance or performance by the Mortgagor of any of its covenants contained in the Guarantee or in any promissory notes, agreements, or other securities which may now or at any time be held or taken by the Mortgagee in respect of the Indebtedness will, in addition to its usual effect, have the same effect and give rise to the same rights and remedies as a default under the terms of this mortgage. If the Mortgagee becomes entitled to take legal proceedings of any nature whatsoever against the Mortgagor in respect of this mortgage or in respect of the Guarantee or any of the said promissory notes, agreements or other securities, the Mortgagee may either concurrently with such suit, successively or otherwise, pursue any or all of its other remedies. If the Mortgagee pursues one or other of the said remedies this will not constitute an election by the Mortgagee to abandon any of the other remedies.

(d) The lien and charge hereby created will take effect immediately on the execution of this mortgage, and will secure the full amounts referenced in paragraph 2 hereof.

(e) If the Mortgagor is a body corporate it will maintain its separate corporate existence and do all such things as are required in order to permit it to carry on its business.

(f) If the Mortgagor operates a business on the lands or otherwise derives revenue therefrom the Mortgagor will:

(i) maintain proper records and books of account with respect to the operation of its business on the Lands and the income and expenses related thereto. The Mortgagor will allow the Mortgagee's representatives at all reasonable times to inspect all such records and books of account as such representatives may deem necessary; and

(ii) provide to the Mortgagee such information, financial or otherwise, as to the business and affairs of the Mortgagor, in relation to the Mortgagor being able to observe and perform its obligations to the Mortgagee under this mortgage, as the Mortgagee may from time to time request.

(g) The Mortgagor will fulfill or comply with such additional terms, conditions and covenants, if any, as are contained on Schedule "B" to this mortgage.

21. **INTERPRETATION**

(a) If the context so requires, wherever the neuter is used it will include the feminine and masculine, and wherever the singular is used it will include the plural.

(b) If there is more than one Mortgagor then all covenants and stipulations herein contained or implied will apply to and be binding upon all the Mortgagors jointly and severally; provided always, and it is expressly agreed, that all covenants, provisos, powers, privileges and licenses herein expressed or implied will be binding upon and enure to the benefit of the respective legal personal representatives, successors and assigns of the parties.

(c) The provisions contained in any schedules to this mortgage are incorporated by reference and form a part of this mortgage as fully as if set out in the body of this mortgage. The covenants and obligations of the Mortgagor and the rights and remedies of the Mortgagee contained in this mortgage are in addition to those granted or implied by statute or otherwise imposed or granted by law.

(d) If any provision of this mortgage is held to be invalid or unenforceable by a Court of competent jurisdiction it will be deemed to have been deleted from the mortgage and the remaining provisions of this mortgage will continue in full force and effect and be enforceable to the greatest extent permitted by law.

(e) The headings contained in this mortgage are inserted for ease of reference only and will not be construed so as to limit or restrict the obligations of the Mortgagor or the rights and remedies of the Mortgagee herein.

(f) In addition to the Guarantee, this mortgage may, if approved by the Mortgagor, be held by the Mortgagee as security for other obligations of the Mortgagor to the Mortgagee from time to time. In such case, neither the execution nor registration of this mortgage or any additional or other security or documentation will act as a merger of or otherwise affect the enforceability thereof or hereof. All agreements and securities now or hereafter entered into by the Mortgagor with or in favour of the Mortgagee, whether related to the within transaction or otherwise, will be in addition to and not in substitution for any agreements or securities previously granted, unless expressly provided to the contrary therein. If the Mortgagor subsequently executes a new guarantee or guarantees in favour of the Mortgagee in respect of the Borrower's indebtedness to the Mortgagee, whether in addition to the Guarantee or in substitution therefor, this mortgage will continue in full force and effect and stand as collateral security in respect of all obligations and liabilities of the Mortgagor to the Mortgagee arising pursuant to such additional guarantee or guarantees.

22. **CHARGE**

For better securing to the Mortgagee the repayment in the manner aforesaid of the said principal sum and interest and other charges and monies hereby secured, and for the due performance by the Mortgagor of all of the covenants, provisos and conditions herein expressed or implied, the Mortgagor hereby mortgages to the Mortgagee all its estate and interest in the Lands.

23. **DISCHARGE**

The Mortgagee will have a reasonable time to provide the Mortgagor with a registrable discharge of this mortgage, upon the Mortgagor becoming entitled to such discharge. All costs related to such discharge will be borne by the Mortgagor to the extent permitted by law.

IN WITNESS WHEREOF the Mortgagor has executed this mortgage on ~~April~~ June 10, 2019

SIGNED AND DELIVERED)
by the Mortgagor in the presence of:)
)
)

MURRAY HERBERT

CAROLYN HERBERT

Witness: JON STOLEE

AFFIDAVIT OF EXECUTION

I, JON STOLEE of the City of Camrose in the Province of Alberta MAKE OATH AND SAY:

1. That I was personally present and did see Murray Herbert and Carolyn Herbert who is known to me be the person named in the within (or annexed) instrument, duly sign the instrument;

2. That the same was executed at the City of Camrose in the Province of Alberta, and that I am the subscribing witness thereto.

3. That I know the said Murray Herbert and Carolyn Herbert, and they are in my belief of the full age of eighteen years.

SWORN before me at the City of Camrose)
in the Province of Alberta)
this 11 day of ~~April~~ June 2019)

Jon Stolee

A Commissioner for Oaths in and for the Province of Alberta
(Print or Stamp Name Next to Signature)

My Commission Expires ____

TRUDY KROZSER
A Commissioner for Oaths
In and for Alberta
Expires May 28, 2021

WAIVER OF INDEPENDENT LEGAL ADVICE

TO: ATB FINANCIAL

AND TO: FARNHAM WEST STOLEE KAMBEITZ LLP
ATTN: JON STOLEE

RE: APEX NUTRI-SOLUTIONS INC. ("the Borrower")
MORTGAGE TO ATB FINANCIAL ("ATB FINANCIAL")
SE-25-43-20-W4
NE-24-43-20-W4
SE-26-43-20-W4 ("the property")
GUARANTEE BY CAROLYN HERBERT ("the Guarantor")

I, CAROLYN HERBERT hereby acknowledge that with respect to the above noted mortgage transaction, my Solicitor is acting on behalf of ATB Financial, the Borrower and myself. I understand that ATB Financial has requested the I obtain Independent Legal Advice in this matter. My Solicitor has explained and I confirm that I fully understand my obligation and liability under the Guarantee and hereby acknowledge receipt of the same.

Notwithstanding the foregoing, I hereby waive my right to obtain Independent Legal Advice and have signed the Guarantee freely and without duress, coercion or undue influence.

Dated this 10 day of June, 2019.

Witness

Carolyn G Herbert
CAROLYN HERBERT

SOLICITOR'S OPINION

I have met with CAROLYN HERBERT and have reviewed and witness the execution by her the Guarantee and the above Waiver of Independent Legal Advice. I have further explained AFSC's recommendation for Independent Legal Advice.

In my opinion, CAROLYN HERBERT understood the Guarantee and her obligation and liability thereunder.

The absence of Independent Legal Advice does not impair the validity and enforceability of the Guarantee.

JON STOLEE
BARRISTER & SOLICITOR

This is Exhibit "I-3"

To the Affidavit of Rehman Mulji, Sworn January 5, 2025



Commissioner for Oaths in the Province of Alberta

Derek Pontin, Barrister and Solicitor

Security Agreement
Non-Consumer

TO: ATB Financial, previously Alberta Treasury Branches ("**ATB**")

BRANCH: 100, 2018 Sherwood Dr. Sherwood Park, Alberta T8A 5V3

FROM: Murray Paul Herbert and Carolyn Joan Herbert (the "**Debtor**")

1. DEFINITIONS

All capitalized terms used in this Agreement and in any schedules attached hereto (as such schedules may be amended or supplemented from time to time) shall, except where defined herein, be interpreted pursuant to their respective meanings when used in the *Personal Property Security Act* (the "**PPSA**") of the province or territory referred to in the "Governing Law" section of this Agreement (the "**Province**") and any regulations issued thereunder.

2. SECURITY INTEREST AND CHARGE

(a) As general and continuing collateral security for the payment and performance of all debts, liabilities and obligations of the Debtor to ATB howsoever arising, both present and future, absolute and contingent, direct and indirect, matured or not, and whether the Debtor be bound alone or jointly or severally with others (the "**Indebtedness**"), the Debtor hereby assigns and grants to and in favour of ATB:

(i) a security interest and pledge in the personal property of the Debtor selected and referred to in Schedule "A"; and

(ii) if so selected on Schedule "A", a mortgage by way of a floating charge on any and all present and after-acquired lands, real property, immoveable property, leasehold property and other property, assets and undertaking of the Debtor not subject to the PPSA, including all such property, assets and undertaking owned or leased by or licensed to the Debtor and in which the Debtor at any time has an interest or to which the Debtor is or at any time may become entitled;

and in all Proceeds and renewals thereof, Accessions thereto and substitutions therefor (herein collectively called the "**Collateral** ").

(b) The assignments, mortgages, pledges, charges, security interests and floating charges (if applicable) granted hereunder are hereinafter collectively called the "**Security Interests**". The Debtor warrants and acknowledges to and in favour of ATB that:

(i) the Debtor has rights in all existing Collateral and the parties intend the Security Interest hereby created in any of the Debtor's existing property which is subject to the PPSA to attach upon execution and delivery hereof;

(ii) the parties intend the Security Interest created in any of the Debtor's after-acquired property which is subject to the PPSA to attach at the same time as it acquires rights in the after-acquired property; and

(iii) value has been given.

(c) For greater certainty, where the Collateral includes all of the Debtor's present and after-acquired Personal Property, and any of such Collateral is or becomes located on lands or premises leased or subleased by the Debtor, the Collateral includes the Debtor's interest as tenant or lessee under any and all of such leases and subleases of the lands or premises.

(d) The last day of any term reserved by any lease or agreement to lease is excepted out of the Security Interest and does not form part of the Collateral, but the Debtor shall stand possessed of such last day in trust to assign the same to any person acquiring such term.

(e) If the grant of the Security Interest in respect of any contract, lease, agreement to lease, license, permit, approval or intellectual property right would result in the termination or breach of such contract, lease, agreement to lease, license, permit, approval or intellectual property right, then the applicable contract, lease, agreement to lease, license, permit, approval or intellectual property right will not be subject to the Security Interest but will be held in trust by the Debtor for the benefit of ATB and, on exercise by ATB of any of its rights under this Agreement following Default, assigned by the Debtor as directed by ATB.

3. CONTINUOUS INTEREST

The Security Interest hereby created is a continuing charge, and shall secure all Indebtedness notwithstanding that the Indebtedness may be fluctuating and even may from time to time and at any time be reduced to a nil balance, and notwithstanding that monies advanced may be repaid and future advances may be made to or to the order of the Debtor or in respect of which the Debtor is liable. The Security Interest maintains priority for all Indebtedness secured hereby whether incurred or arising before or after the creation or registration of any Encumbrance (as hereinafter defined) and notwithstanding that at any time there may not be any Indebtedness then outstanding.

4. AUTHORIZED DEALING WITH COLLATERAL

Until Default (as hereinafter defined), or until ATB provides written notice to the contrary to the Debtor, the Debtor may deal with the Collateral in the ordinary course of the Debtor's business in any manner not inconsistent with the provisions of this Agreement, provided that the Debtor shall not, without the prior written consent of ATB:

(a) sell, exchange, lease, transfer or otherwise dispose of any of the Collateral other than inventory being sold, leased or disposed of for fair market value in the ordinary course of the Debtor's business as it is presently conducted and for the purpose of carrying on that business, or

(b) create, incur or permit to exist any security interest, mortgage, lien, claim, charge or other encumbrance (herein collectively called the "**Encumbrances**" and individually, an "**Encumbrance**") upon any of the Collateral whether it would rank or purport to rank in priority to, equally with or behind the Security Interest granted under this Agreement.

Nothing in this Agreement or otherwise creates a postponement or subordination of any priority of ATB in any of the Collateral in favour of any present or future holder of an Encumbrance (including without limitation, a holder of a lease) in any of the Collateral.

If the Collateral comprises any Investment Property, Chattel Paper, Instrument, Money or Document of Title, the Debtor will, forthwith upon request, deliver the same to ATB and will allow ATB to retain possession of the same. If the Collateral comprises any Investment Property that is a Certificated Security, the Debtor will, upon request, deliver to ATB all Security Certificates relating to such Certificated Security endorsed in blank. If the Collateral comprises any Investment Property that is an Uncertificated Security or a Security Entitlement, the Debtor, on request by ATB, will, or will cause the issuer of such Investment Property to, or

will cause the Securities Intermediary that holds such Investment Property to, take all steps as are necessary to give exclusive control (as that term is used in the PPSA) over such Investment Property to ATB on terms and conditions satisfactory to ATB.

5. REPRESENTATIONS AND WARRANTIES OF THE DEBTOR

The Debtor hereby represents and warrants to ATB that:

(a) the Collateral is owned by the Debtor free of all Encumbrances, save for those Encumbrances agreed to in writing between ATB and the Debtor and those shown on Schedule "A" hereto;

(b) each Account, Chattel Paper and Instrument constituting Collateral is enforceable in accordance with its terms against the party obligated to pay the same (the "**Account Debtor**") and the amount represented by the Debtor to ATB from time to time as owing by each Account Debtor will be the correct amount actually and unconditionally owing from such Account Debtor, except for normal cash discounts where applicable;

(c) as at the date hereof, the description of the Collateral in Schedule "A" and/or Schedule "B" hereto is complete and accurate, and, if so requested by ATB, all serial numbers and vehicle identification numbers affixed to or ascribed to any of the Collateral have been provided to ATB;

(d) the Debtor has full power and authority to conduct its business and own its properties in all jurisdictions in which the Debtor carries on business, except to the extent any failure to do so would not reasonably be expected to have a material adverse effect on its business, operations or financial condition or impair its ability to perform its obligations hereunder, and has full power and authority to grant to ATB the Security Interest created under this Agreement and to execute, deliver and perform all of its obligations under this Agreement;

(e) this Agreement has been duly executed and delivered by the Debtor and constitutes a legal, valid and binding obligation of the Debtor, subject only that such enforcement may be limited by bankruptcy, insolvency and any other similar laws of general application affecting creditors' rights generally and by rules of equity limiting enforceability by specific performance;

(f) there is no provision in any agreement to which the Debtor is a party, nor is there any statute, rule or regulation, or to the knowledge of the Debtor any judgment, decree or order of any court, binding on the Debtor which would be contravened by the execution and delivery of this Agreement;

(g) there is no litigation, proceeding or dispute pending, or to the knowledge of the Debtor threatened, against or affecting the Debtor or the Collateral, the adverse determination of which might materially and adversely affect the Debtor's business, financial condition or operations or impair the Debtor's ability to perform its obligations hereunder or affect the priority of the Security Interest created hereunder or affect the rights and remedies of ATB hereunder;

(h) the name of the Debtor is accurately and fully set out below, and the Debtor is not nor has it been known by any other name other than as set out below;

(i) as at the date hereof, the Collateral is located in the Province and such other jurisdictions indicated on Schedule "A" hereto. With respect to Goods (including Inventory) constituting Collateral, the locations specified in Schedule "A" are accurate and complete save for Goods in transit to such locations and Inventory on lease or consignment; and all buildings, fixtures or Goods about to become fixtures and all crops and all oil, gas or other minerals to be extracted and all timber to be cut which forms part of the Collateral will be situate at one of such locations. For certainty, the Security Interests attach to all personal property Collateral, wherever located, whether or not in jurisdictions indicated on Schedule "A" hereto;

(j) the Collateral does not consist of Consumer Goods;

(k) the Collateral, except as previously communicated to ATB in writing, does not consist of Goods that are of a kind that are normally used in more than one jurisdiction; and

(l) the Debtor's place of business, or if more than one place of business, the Debtor's chief executive office, is located in the Province (unless otherwise advised to ATB in writing).

6. COVENANTS OF THE DEBTOR

The Debtor hereby covenants with ATB that:

(a) the Debtor owns and will maintain the Collateral free of Encumbrances, except those agreed to in writing between ATB and the Debtor and those described in Schedule "A" hereto, or hereafter approved in writing by ATB prior to their creation or assumption, and will defend its title to the Collateral for the benefit of ATB against the claims and demands of all persons;

(b) the Debtor will maintain the Collateral in good condition and repair and will not allow the value of the Collateral to be materially impaired and will permit ATB or such person as ATB may from time to time appoint to enter into any premises during business hours and on reasonable prior notice (or at such other time as may be reasonably requested by ATB or such person) where the Collateral may be kept to view its condition;

(c) the Debtor will conduct its business in a proper and business-like manner and will keep proper books of account and records of its business, and upon request will furnish access to its books and records at all reasonable times, and will give to ATB any information which it may reasonably require relating to the Debtor's business;

(d) the Debtor will punctually pay all rents, taxes, rates and assessments lawfully assessed or imposed upon any property or income of the Debtor and will punctually pay all debts and obligations to labourers, workers, employees, contractors, subcontractors, suppliers of materials and other creditors which, when unpaid, might under applicable federal, provincial, state or other laws have priority over the Security Interest granted by this Agreement;

(e) the Debtor will punctually make all payments and perform all of its obligations under any contracts under which any material Collateral is held or to which it is subject;

(f) the Debtor will immediately give notice to ATB of:

(i) any change in the location of the Collateral from that specified in Section 5(i) hereof;
(ii) the details of any material acquisition or disposition of Collateral (whether authorized by ATB or not), including any additions to or deletions from the listing of serial numbers and vehicle identification numbers specified in Schedule "A" hereto;

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

(iv) the details of any claims or litigation that could adversely affect the Debtor or the Collateral in any material way;

(v) any change of its name or of any trade or business name used by it;

(vi) any change of its place of business, or if it has more than one place of business, of its chief executive office; and

(vii) any merger or amalgamation of the Debtor with any person;

and the Debtor agrees not to effect or permit any of the changes referred to in clauses (i), (ii), (v), (vi) or (vii) above unless all filings have been made and all other actions have been taken that are required or desirable (as determined by ATB) in order for ATB to continue to have a valid and perfected Security Interest in respect of the Collateral at all times following such change;

(g) the Debtor will insure and keep insured the Collateral (or, in the case of any real property, the buildings located on and constituting part of the Collateral) against loss or damage by fire, lightning, explosion, smoke, impact by aircraft or land vehicle, riot, windstorm, hail and other insurable hazards to the extent of its full insurable value, and will maintain all such other insurance as ATB may reasonably require. The loss under the policies of insurance will be made payable to ATB as its interest may appear and will be written by an insurance company approved by ATB on terms reasonably satisfactory to ATB, and the Debtor will provide ATB with copies of the same. The Debtor will pay all premiums and other sums of money necessary for such purposes as they become due and will deliver to ATB proof of said payment, and will not allow anything to be done by which the policies may become vitiated. Upon the happening of any loss or damage the Debtor will furnish at its expense all necessary proofs and will do all necessary acts to enable ATB to obtain payment of the insurance monies;

(h) the Debtor will observe the requirements of any regulatory or governmental authority with respect to the Collateral, except to the extent any failure to do so would not reasonably be expected to have a material adverse effect on its business, operations or financial condition or affect the priority of the Security Interest created hereunder or affect the rights and remedies of ATB hereunder;

(i) the Debtor will not remove any of the Collateral from any location specified in Section 5(i) hereof without the prior written consent of ATB;

(j) ATB may pay or satisfy any Encumbrance created in respect of any Collateral, or any sum necessary to be paid to clear title to such Collateral, and the Debtor agrees to repay the same on demand, plus interest thereon at a rate equal to the highest rate of interest payable by the Debtor on any portion of the Indebtedness;

(k) ATB and the Debtor may from time to time agree in writing as to affirmative and negative covenants and restrictions to be performed and observed by the Debtor in respect of provision of financial information, payment of dividends, capital expenditures, incurring of additional obligations, reduction of capital, distribution of assets, amalgamation, repayment of loans, lending of money, sale and other disposition of assets and/or such other matters as ATB and the Debtor may think fit, and the Debtor agrees to perform and observe such affirmative and negative covenants and restrictions to the same extent and effect as if the same were fully set forth in this Agreement; and

(l) the Debtor will not permit the Collateral constituting personal property to become affixed to real or other personal property (unless the Debtor owns such real or other personal property, and ATB has a Security Interest therein having the same priority as in respect of the Collateral becoming so affixed) without the prior consent of ATB in writing, and will obtain and deliver to ATB such waivers regarding the Collateral as ATB may reasonably request from any owner, landlord or mortgagee of the premises where the Collateral is or may be located.

7. DEFAULT

The happening of any of the following shall constitute default (a "**Default**") under this Agreement:

(a) the Debtor fails to pay, when due, the Indebtedness or any part thereof;

(b) the Debtor fails, when due, to perform any obligation (other than payment of the Indebtedness or any part thereof) to ATB, and such failure, if capable of being cured, is not cured within 5 days of the date the Debtor first knew or should have known of such failure;

(c) the Debtor fails when due to perform any obligation to any other person, and such failure, if capable of being cured, is not cured within 7 days of the date the Debtor first knew or should have known of such failure;

(d) any representation or warranty made in this Agreement or any other document or report furnished to ATB in respect of the Debtor or the Collateral is false or misleading in any material respect;

(e) the Debtor ceases or demonstrates an intention to cease to carry on business or disposes or purports to dispose of all or a substantial part of its assets;

(f) any of the licenses, permits or approvals granted by any government or any government authority and material to the business of the Debtor is withdrawn, cancelled or significantly altered;

(g) an order is made or a resolution is passed for winding up the Debtor, or a petition is filed for the winding up, dissolution, liquidation or amalgamation of the Debtor or any arrangement or composition of its debts;

(h) the Debtor becomes insolvent or makes an assignment or proposal or files a notice of intention to make a proposal for the benefit of its creditors, or a bankruptcy petition or receiving order is filed or made against the Debtor, or a Receiver (as hereinafter defined), trustee, custodian or other similar official of the Debtor or any part of its property is appointed, or the Debtor commits or demonstrates an intention to commit any act of bankruptcy, or the Debtor otherwise becomes subject to the provisions of the *Bankruptcy and Insolvency Act* (Canada), the *Companies' Creditors Arrangements Act* (Canada) or any other act for the benefit of its creditors;

(i) any execution, sequestration, extent or distress or any other like process is levied or enforced against any property of the Debtor, or a secured party takes possession of any of the Debtor's property;

(j) any material adverse change occurs in the financial position of the Debtor; or

(k) ATB considers that it is insecure, or that the prospect of payment or performance by the Debtor of the Indebtedness is or is about to be impaired, or that the Collateral is or is about to be placed in jeopardy.

8. REMEDIES

On Default:

(a) ATB may seize or otherwise take possession of the Collateral or any part thereof and sell the same by public or private sale at such price and upon such terms as ATB in its sole discretion may determine, and the proceeds of such sale less all costs and expenses of ATB (including costs as between a solicitor and its own client on a full indemnity basis) shall be applied on the Indebtedness and the surplus, if any, shall be disposed of according to law;

(b) ATB may apply to a court of competent jurisdiction for the sale or foreclosure of any or all of the Collateral;

(c) ATB may enforce this Agreement by any method provided for in this Agreement, under the PPSA or under any other applicable statute or otherwise as permitted by law, and may dispose of the Collateral by any method permitted by law, including disposal by lease or deferred payment. ATB may use the Collateral in any manner as it in its sole discretion deems advisable; and

(d) ATB may apply to a court for the appointment of a Receiver (as hereinafter defined), or may appoint by instrument any person or persons, to be a Receiver of any Collateral, and may remove any person so

appointed and appoint another in his/her stead. The term "Receiver" as used in this Agreement includes a receiver, a manager and a receiver-manager. Any Receiver will have the power:

(i) to take possession of any or all of the Collateral and for that purpose to take any proceedings, in the name of the Debtor or otherwise;

(ii) to carry on or concur in carrying on the business of the Debtor and enter on, occupy and use (without charge by the Debtor) any of the premises, buildings, plant and undertaking of, or occupied or used by, the Debtor;

(iii) to sell or lease any Collateral;

(iv) to make any arrangement or compromise which he may think expedient in the interest of ATB;

(v) to pay all liabilities and expenses connected with the Collateral, including the cost of insurance and payment of taxes or other charges incurred in obtaining, maintaining possession of and preserving the Collateral, and the same shall be added to the Indebtedness and secured by the Collateral;

(vi) to hold as additional security any increase or profits resulting from the Collateral;

(vii) to exercise all rights that ATB has under this Agreement or otherwise at law;

(viii) with the consent of ATB in writing, to borrow money for the purpose of carrying on the business of the Debtor or for the maintenance of the Collateral or any part thereof or for other purposes approved by ATB, and any amount so borrowed together with interest thereon shall form a charge upon the Collateral in priority to the Security Interest created by this Agreement;

(ix) to enter into and to occupy any premises in which the Debtor has any interest; and

(x) to exercise any of the powers and rights of an Entitlement Holder in respect of any Security Entitlement of the Debtor.

The Debtor hereby appoints each Receiver appointed by ATB to be its attorney to effect the sale or lease of any Collateral and any deed, lease, agreement or other document signed by a Receiver under his seal pursuant hereto will have the same effect as if it were under the seal of the Debtor. Any Receiver will be deemed (for purposes relating to responsibility for the Receiver's acts or omissions) to be the agent of the Debtor and not of ATB, and the Debtor will be solely responsible for his acts or defaults and for his remuneration and expenses, and ATB will not be in any way responsible for any misconduct or negligence on the part of any Receiver.

Neither ATB nor any civil enforcement agent, sheriff, Receiver or person having similar responsibilities will be required to take any steps to preserve any rights against other parties pursuant to any Collateral, including without limitation, any Investment Property, Chattel Paper or Instrument constituting the Collateral or any part of it. Furthermore, ATB shall have no obligation to take any steps to preserve prior encumbrances on any Collateral whether or not in ATB's possession and shall not be liable or accountable for failure to do so. Neither ATB nor any civil enforcement agent, sheriff, Receiver or person having similar responsibilities is required to keep Collateral identifiable.

ATB may exercise any or all of the foregoing rights and remedies (or any other rights and remedies available to ATB) without demand of performance or other demand, presentment, protest, advertisement or notice of any kind (except as required by applicable law) to or on the Debtor or any other person, and the Debtor by this Agreement waives each such demand, presentment, protest, advertisement and notice to the extent permitted by applicable law. None of the rights and remedies contained herein or otherwise available to ATB will be exclusive of or dependent on or merge in any other right or remedy, and one or more of such rights and remedies may be exercised independently or in combination from time to time.

9. COLLECTION OF DEBTS

Before or after Default, ATB may notify all or any Account Debtors of the Security Interest and may also direct such Account Debtors to make all payments on any Collateral to ATB. The Debtor acknowledges that any payments on or other proceeds of Collateral received by the Debtor from Account Debtors after Default under this Agreement and whether before or after notification of this Security Interest to Account Debtors shall be received and held by the Debtor in trust for ATB and shall be turned over to ATB on request. The Debtor shall furnish ATB with all information which may assist in the collection of all Accounts and any other monies or debts due to the Debtor.

10. INVESTMENT PROPERTY

If the Collateral at any time includes Investment Property, the Debtor irrevocably authorizes and appoints ATB as its attorney and agent to transfer the same or any part thereof into its own name or that of its nominee(s) so that ATB or its nominee(s) may appear on record as the sole owner thereof; provided that, until Default, ATB shall deliver promptly to the Debtor all notices or other communications received by it or its nominee(s) as such registered owner and, upon demand and receipt of payment of any necessary expenses thereof, shall issue to the Debtor or its order a proxy to vote and take all action with respect to such Investment Property. After Default, the Debtor waives all rights to receive any notices or communications received by ATB or its nominee(s) as such registered owner and agrees that no proxy issued by ATB to the Debtor or to its order as aforesaid shall thereafter be effective. These powers are coupled with an interest and are irrevocable until this Agreement is terminated and the Security Interests created by this Agreement are released.

11. COLLATERAL IN POSSESSION OF ATB

The Debtor agrees with ATB that, with respect to any Collateral held in the possession of ATB pursuant to this Agreement ("**Retained Collateral**"):

(a) ATB's responsibility with regard to the Retained Collateral shall be limited to exercising the same degree of care which it gives to similar property held by ATB at the branch where the Retained Collateral is held. ATB shall not in any event be obligated to protect the Retained Collateral from depreciating or becoming worthless, or to present, protest, collect, enforce or realize on any of the Retained Collateral;

(b) ATB shall not be obliged to collect or see to the payment of revenue, income, interest or dividends upon any of the Retained Collateral, but all such revenue, income, interest or dividends, if any, when received by the Debtor, shall immediately be paid to ATB. ATB, in its sole discretion, may hold such monies as Collateral or appropriate it to any portion of the Indebtedness;

(c) the Debtor irrevocably appoints ATB as its attorney and agent, with full powers of substitution, to sell, transfer, surrender, redeem, endorse or otherwise deal with any of the Retained Collateral as ATB, in its sole discretion, may see fit. These powers are coupled with an interest and are irrevocable until this Agreement is terminated and the Security Interests created by this Agreement are released; and

(d) ATB shall have all rights and powers, but shall not be required to exercise any right or benefit which the holder or owner of the Retained Collateral may at any time have in connection with the Retained Collateral.

12. ACCELERATION

In the event of Default, ATB, in its sole discretion, may without demand or notice of any kind, declare all or any of the Indebtedness which is not by its terms payable on demand, to be immediately due and payable.

The provisions of this section are not intended in any way to affect any rights of ATB with respect to any Indebtedness which may now or hereafter be payable on demand.

13. NOTICE

Any notice or demand required or permitted to be made or given by ATB to the Debtor may be validly served by delivering the same or by mailing the same prepaid registered mail, addressed to the Debtor at the last known address of the Debtor or of any officer or director thereof, as shown on the records of ATB, and in the case of mailing, such notice or demand shall be deemed to have been received by the Debtor on the third business day following the date of mailing.

14. COSTS AND EXPENSES

The Debtor agrees to pay all reasonable costs, charges and expenses incurred by ATB or any Receiver appointed by it (including without restricting the generality of the foregoing, legal costs as between a solicitor and his own client on a full indemnity basis and also an allowance for the time, work and expenses of ATB or any agent, solicitor, or servant of ATB for any purpose herein provided at such rates as ATB may establish in its sole discretion from time to time) in preparing, registering or enforcing this Agreement, taking custody of, preserving, maintaining, repairing, processing, preparing for disposing of the Collateral and in enforcing or collecting the Indebtedness, and all such costs, charges and expenses shall be a first charge on the proceeds of realization, collection or disposition of the Collateral and shall be secured hereby.

15. REAL PROPERTY

(a) For all purposes, including any application to register a crystallized floating charge under the *Land Title Act* (British Columbia) against any real property, the floating charge (if any) created by this Agreement against any lands, real property, immoveable property and leasehold property (collectively, "**Real Property**") shall be crystallized and become a fixed charge:

(i) against any Real Property of the Debtor or in which the Debtor has an interest, upon the earlier of:

(A) a declaration by ATB pursuant to Section 12 or a demand for payment otherwise being made by ATB and in either case ATB electing to crystallize the floating charge; or

(B) ATB taking any action to appoint a Receiver or to enforce its Security Interest or to realize upon all or any part of the Collateral, whether under Section 8(a), (b), (c) or (d) hereof or otherwise; and

(ii) against certain specified Real Property of the Debtor or in which the Debtor has an interest, upon ATB taking any action to register the floating charge hereunder or any caveat, security notice or other instrument in respect thereof against such specified Real Property at any real property registry or other similar office.

(b) In accordance with the *Property Law Act* (British Columbia), the doctrine of consolidation applies to this Agreement.

(c) The crystallization of the floating charge (if any) created by this Agreement against any real property then owned or held by the Debtor or in which the Debtor then has an interest shall not operate so as to prevent the floating charge granted hereunder from attaching to any real property subsequently acquired by the Debtor or in which the Debtor subsequently acquires an interest and for greater certainty, the floating charge (if any) granted hereunder shall extend to such after-acquired real property, and on election by ATB, such floating charge shall thereupon crystallize.

16. REGISTRATION

The Debtor will ensure that this Agreement and all such supplementary and corrective instruments and any additional mortgage and security documents, and all documents, caveats, cautions, security notices and financing statements in respect thereof are, to the extent required by ATB, promptly filed and refiled, registered and re-registered and deposited and re-deposited, in such manner, in such offices and places, and at such times and as often as may be required by applicable law or as may be necessary or desirable to perfect and preserve the Security Interests as a first priority mortgage, charge and security interest and the rights conferred or intended to be conferred upon ATB by the Security Interests and will cause to be furnished promptly to ATB evidence satisfactory to ATB of such filing, registering and depositing.

17. MISCELLANEOUS

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

(b) ATB may grant extensions of time and other indulgences, take and give up security, accept compositions, compound, compromise, settle, grant releases and discharges and otherwise deal with the Debtor, sureties and others and with Collateral and other security as ATB may see fit without prejudice to the liability of the Debtor or to ATB's right to hold and realize the Security Interest. ATB may demand, collect and sue on the Collateral in either the Debtor's or ATB's name, at ATB's option, and may endorse the Debtor's name on any and all cheques, commercial paper and any other instruments pertaining to or constituting Collateral and for this purpose, the Debtor irrevocably authorizes and appoints ATB as its attorney and agent, with full power of substitution. These powers are coupled with an interest and are irrevocable until this Agreement is terminated and the Security Interests created by this Agreement are released.

(c) Upon the Debtor's failure to perform any of its obligations under this Agreement, ATB may, but shall not be required to, perform any such obligations, and the Debtor will pay to ATB, upon demand, an amount equal to the expense incurred by ATB in so doing with interest thereon from the date such expense is incurred at a rate equal to the highest rate of interest payable by the Debtor on any portion of the Indebtedness.

(d) This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and assigns. The Debtor may not assign this Agreement, or any of its rights or obligations under this Agreement, without the prior written consent of ATB. In any action brought by an assignee of this Agreement or the Security Interest created hereunder or any part thereof, the Debtor shall not assert against the assignee any claim or defense which the Debtor now has or hereafter may have against ATB.

(e) If more than one person executes this Agreement as the Debtor:

(i) the obligations of such persons hereunder shall be joint and several;

(ii) the Security Interests shall secure the Indebtedness of each Debtor, whether or not any other Debtor or any other person is also liable therefor; and

(iii) the Collateral shall include the interest of any Debtor in the property, assets and undertaking constituting Collateral owned or otherwise held by such Debtor, whether or not any other Debtor also has an interest therein.

(f) The Debtor acknowledges and agrees that in the event it amalgamates with any other corporation or corporations it is the intention of the parties hereto that the term "Debtor" when used herein shall apply to each of the amalgamating corporations and to the amalgamated corporation, such that the Security Interests granted hereby:

(i) shall extend and attach to "Collateral" (as that term is herein defined) owned by each of the amalgamating corporations and the amalgamated corporation at the time of amalgamation and to any "Collateral" thereafter owned or acquired by the amalgamated corporation; and

(ii) shall secure the "Indebtedness" (as that term is herein defined) of each of the amalgamating corporations and the amalgamated corporation to ATB at the time of amalgamation and any "Indebtedness" of the amalgamated corporation to ATB thereafter arising.

(g) This Agreement is in addition to and not in substitution for any other security or securities now or hereafter held by ATB and all such other securities shall remain in full force and effect. ATB will not be obliged to exhaust its recourse against the Debtor or any other person or against any other security it may hold in respect of the Indebtedness before realizing upon or otherwise dealing with the Collateral in such manner as ATB may consider desirable.

(h) The Debtor further agrees to execute and deliver to ATB such further assurances and conveyances and supplemental deeds and instruments as may be necessary to properly carry out the intention of this Agreement, as determined by ATB, or as may be required by ATB from time to time, in each case acting reasonably.

(i) After Default, ATB may from time to time apply and re-apply, notwithstanding any previous application, in any such manner as it, in its sole discretion, sees fit, any monies received by it from the Debtor or as a result of any enforcement or recovery proceedings, in or toward payment of any portion of the Indebtedness. The Debtor will remain liable for any Indebtedness that is outstanding following realization of all or any part of the Collateral and the application of the proceeds thereof.

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

(k) In the event that the Debtor is a body corporate, the Debtor further agrees that *The Land Contracts (Actions) Act* (Saskatchewan) shall have no application to an action, as defined in that Act, with respect to this Agreement.

(l) For the purpose of assisting ATB in assessing the creditworthiness of the Debtor or the ownership or description of any of the Collateral, and for the purpose of collecting all or any portion of the Indebtedness owing by the Debtor to ATB, the Debtor consents to the disclosure and release to ATB of personal information, including without limitation, motor vehicle information from Alberta Registries (or any other provincial government department having jurisdiction in that area). This consent is effective from the effective date of this Agreement and shall remain in effect until all Indebtedness is fully satisfied.

18. INTERPRETATION

(a) If a portion of this Agreement is wholly or partially invalid, then this Agreement will be interpreted as if the invalid portion had not been a part of it.

(b) Where the context so requires, the singular number shall be read as if the plural were expressed and the provisions hereof shall be read with all grammatical changes necessary depending upon the person referred to being male, female or body corporate.

19. GOVERNING LAW

This Agreement will be interpreted in accordance with the laws of the Province of Alberta, and the Debtor irrevocably agrees that any suit or proceeding with respect to any matters arising out of or in connection with this Agreement may be brought in the courts of such Province or in any court of competent jurisdiction, as ATB may elect, and the Debtor agrees to attorn to the same.

20. COPY OF AGREEMENT

The Debtor hereby acknowledges receipt of a copy of this Agreement, and waives any right it may have to receive a Financing Statement, Financing Change Statement or Verification Statement relating to it.

THIS AGREEMENT may be executed electronically; this Agreement may be delivered by email, facsimile or other functionally-equivalent electronic means.

IN WITNESS WHEREOF the Debtor has executed this Agreement this 2 day of March 2018

WITNESS:

Dstock

Dstock

Murray Paul Herbert

Carolyn Joan Herbert

By: _____

Title: _____

By: _____

Title: _____

Full Address of Debtor:

PO Box 88

Edberg, Alberta

T0B 1J0

Full List of all prior names by which Debtor has been known (whether by way of name change, amalgamation or otherwise):

ATB Financial™

SCHEDULE A

1. Description of Collateral:

Select appropriate box or boxes. If no box is selected, the Debtor shall be deemed to have selected box (a).

☐ (a) All of the Debtor's present and after-acquired Personal Property, as well as a mortgage by way of a floating charge on all of the Debtor's lands, real property, immoveable property, leasehold property and other property, assets and undertaking not subject to the PPSA, including all such property, assets and undertaking owned or leased by or licensed to the Debtor and in which the Debtor at any time has an interest or to which the Debtor is or at any time may become entitled.

☒ (b) All of the Debtor's present and after-acquired Personal Property.

☐ (c) All of the Debtor's present and after acquired personal property (including but not limited to Equipment, Inventory, Accounts, Chattel Paper, Documents of Title, Goods, Intangibles, Investment Property, Money and Fixtures) now or hereafter situate on, annexed to, used in connection with or arising from the business or affairs carried on at or about the lands and premises described on Schedule "B" hereto (or any other description by which such lands may be described) (the "Lands") and any proceeds thereof (including insurance proceeds), all present and future contracts for the supply of work or materials or provision of services relating to the construction, operation or maintenance of the Lands and the business or affairs carried on at or about the Lands, and all permits, licences and concessions relating to the ownership of the Lands or the operation of the business or affairs carried on at or about the Lands, as well as all documents, contracts, books of account and other books relating to or being records of or by which such are or may hereafter be secured, evidenced, acknowledged or made payable or relating to the Debtor's business, customers and clients.

☐ (d) All of the Debtor's present and after-acquired Personal Property except :

☐ (e) All of the Debtor's equipment of whatever kind and wherever situated including, without limitation, all machinery, tools, apparatus, plant, furniture, fixtures and vehicles of whatever nature.

☐ (f) All Accounts, Instruments, debts and Chattel Paper which are now due, owing or accruing due, or which may hereafter become due, owing or accruing due, to the Debtor, together with all records (whether in writing or not) and other documents of any kind which in any way evidence or relate to any or all of the Accounts, Instruments, debts or Chattel Paper.

☐ (g) All of the Debtor's present and after-acquired Inventory, wherever located.

☐ (h) The following described Personal Property: _____

_____

_____

☐ (i) All harvested and unharvested crops whether growing or matured, and whether grain, roots, seeds, leaves or otherwise howsoever, and any interest of the Debtor therein, wherever located.

☐ (j) All of the Debtor's , male or female, born or unborn, branded or unbranded, of whatever age or stage of growth , wherever located.

2. Listing of Serial Numbers:

The registration mark (for aircraft only) and the serial numbers or vehicle identification numbers of any motor vehicles, trailers, mobile homes, manufactured homes, boats, outboard motors for boats, or aircraft (other than those held as Inventory for sale or lease by the Debtor) constituting Collateral are as follows:

Make	Model	Year of Manufacture	Serial Number (and Registration Mark for aircraft only)

3. Locations of Personal Property Collateral:

The personal property Collateral is located at the following location(s):

4. Permitted Encumbrances (if any):

SCHEDULE B
DESCRIPTION OF LANDS

This is Exhibit "I-4"

To the Affidavit of Rehman Mulji, Sworn January 5, 2025



Commissioner for Oaths in the Province of Alberta

Derek Pontin, Barrister and Solicitor

Deposit of Security Agreement
Apex Nutri-Solutions Inc.

TO: ATB FINANCIAL, previously Alberta Treasury Branches ("ATB")
700, 7300 - 48 Avenue, Camrose, Alberta T4V 4W2

For $1.00 and other consideration I have received from ATB, the sufficiency of which I acknowledge, I agree that:

1. ATB may hold the security listed below ("Security") as collateral security for all my existing and future debts and other liabilities to ATB (collectively, the "Obligations"):

SECURITY

Form 7180 Collateral Mortgage in the amount of $2,200,000.00
Waiver of Independent Legal Advice from Carolyn Herbert

2. It will not matter how the Obligations arise. The Security may be held by ATB in any case where ATB is or becomes my creditor. The Obligations will be secured by the Security whether they arose through my agreement or dealings with ATB or with third parties, whether they were incurred alone or with others, whether they were incurred as principal, surety or guarantor, whether they are absolute or contingent, and whether or not they are due.

3. The Security may be held in addition to and not in substitution for any other security now or in the future held by ATB in respect of the Obligations. The Security will not operate as a merger of any simple contract debt, nor will it in any way suspend payment of, or prejudice or affect the rights, remedies and powers of ATB in respect of the Obligations or any other securities held by ATB in respect of them.

4. This Agreement will remain in full force and effect until:

   (a) ATB releases in writing all of the Security. I agree that ATB may release part of the Security at any time without affecting any of the Security which it has not released; or

   (b) I serve written notice of termination on ATB, at the above address, at a time when there are no outstanding Obligations.

5. This Agreement will take effect and be binding on each party who signs it immediately upon being signed by such party, whether or not it is intended that more than one party sign. If signed by more than one party, all covenants in this Agreement will bind each party jointly and severally. This Agreement will be read and interpreted with such grammatical changes as may be needed to reflect the number and identity of the parties who sign it.

This Agreement may be executed by you electronically; this Agreement may be delivered by you to ATB by email, facsimile or other functionally-equivalent electronic means.

Executed at Camrose, Alberta, this 26 day of June, 2019.

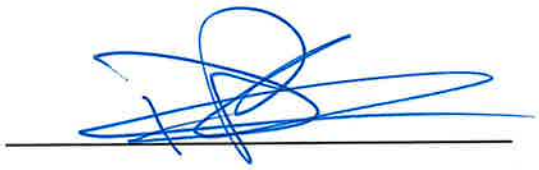
MURRAY HERBERT

Carolyn J Herbert

CAROLYN HERBERT

This is Exhibit "I-5"

To the Affidavit of Rehman Mulji, Sworn January 5, 2025



Commissioner for Oaths in the Province of Alberta

Derek Pontin, Barrister and Solicitor

Deposit of Security Agreement
2175551 Alberta Ltd.

TO: ATB FINANCIAL, previously Alberta Treasury Branches ("ATB")
700, 7300 - 48 Avenue, Camrose, Alberta T4V 4W2

For $1.00 and other consideration I have received from ATB, the sufficiency of which I acknowledge, I agree that:

1. ATB may hold the security listed below ("Security") as collateral security for all my existing and future debts and other liabilities to ATB (collectively, the "Obligations"):

SECURITY

Form 7186 Collateral to Guarantee Mortgage in the amount of $1,100,000.00
Waiver of Independent Legal Advice from Carolyn Herbert

2. It will not matter how the Obligations arise. The Security may be held by ATB in any case where ATB is or becomes my creditor. The Obligations will be secured by the Security whether they arose through my agreement or dealings with ATB or with third parties, whether they were incurred alone or with others, whether they were incurred as principal, surety or guarantor, whether they are absolute or contingent, and whether or not they are due.

3. The Security may be held in addition to and not in substitution for any other security now or in the future held by ATB in respect of the Obligations. The Security will not operate as a merger of any simple contract debt, nor will it in any way suspend payment of, or prejudice or affect the rights, remedies and powers of ATB in respect of the Obligations or any other securities held by ATB in respect of them.

4. This Agreement will remain in full force and effect until:

   (a) ATB releases in writing all of the Security. I agree that ATB may release part of the Security at any time without affecting any of the Security which it has not released; or

   (b) I serve written notice of termination on ATB, at the above address, at a time when there are no outstanding Obligations.

5. This Agreement will take effect and be binding on each party who signs it immediately upon being signed by such party, whether or not it is intended that more than one party sign. If signed by more than one party, all covenants in this Agreement will bind each party jointly and severally. This Agreement will be read and interpreted with such grammatical changes as may be needed to reflect the number and identity of the parties who sign it.

This Agreement may be executed by you electronically; this Agreement may be delivered by you to ATB by email, facsimile or other functionally-equivalent electronic means.

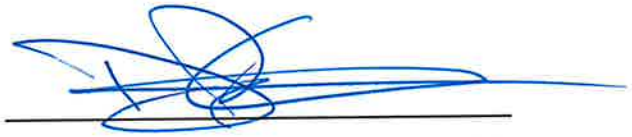
Executed at Camrose, Alberta, this 26 day ~~of April~~ June, 2019.

MURRAY HERBERT

CAROLYN HERBERT

This is Exhibit "J-1"

To the Affidavit of Rehman Mulji, Sworn January 5, 2025



Commissioner for Oaths in the Province of Alberta

Derek Pontin, Barrister and Solicitor

Government of Alberta

Personal Property Registry
Search Results Report

Search ID #: Z18224088

Transmitting Party

DENTONS CANADA LLP
Attention: Accounting
15 Fl Bankers Court, 850 2 Street SW
CALGARY, AB T2P 0R8

Party Code: 50017904
Phone #: 403 268 6876
Reference #: 141950-292

Search ID #: Z18224088 **Date of Search:** 2025-Jan-02 **Time of Search:** 10:49:30

Business Debtor Search For:

APEX NUTRI-SOLUTIONS INC.

Exact Result(s) Only Found

NOTE:

A complete Search may result in a Report of Exact and Inexact Matches.
Be sure to read the reports carefully.

REGISTRAR OF PERSONAL PROPERTY

Search ID #: Z18224088

Business Debtor Search For:
APEX NUTRI-SOLUTIONS INC.
Search ID #: Z18224088 **Date of Search:** 2025-Jan-02 **Time of Search:** 10:49:30

Registration Number: 19062537796
Registration Date: 2019-Jun-25
Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2029-Jun-25 23:59:59

Exact Match on: Debtor No: 1

Amendments to Registration

23072528672	Amendment	2023-Jul-25

Debtor(s)

Block		Status
1	APEX NUTRI-SOLUTIONS INC. BOX 73 EDBERG, AB T0B 1J0	Current

Secured Party / Parties

Block		Status
1	ATB FINANCIAL 8008 - 104 STREET EDMONTON, AB T6E 4E2	Deleted by 23072528672
2	ATB FINANCIAL PO BOX 6050 CALGARY, AB T2A 6K2 Email: awalker2@atb.com	Current by 23072528672

Collateral: General

Block	Description	Status
1	ALL PERSONAL AND AFTER ACQUIRED PROPERTY	Current
2	All of the debtor's present and after-acquired personal property.	Current By 23072528672

Search ID #: Z18224088

3	Proceeds: All of the debtor's present and after-acquired personal property including, but not limited to, all accounts, chattel paper, money, intangibles, goods, documents of title, instruments, investment property, and insurance proceeds (as each of those terms are defined in the Personal Property Security Act).	Current By 23072528672

Result Complete

This is Exhibit "J-2"

To the Affidavit of Rehman Mulji, Sworn January 5, 2025



Commissioner for Oaths in the Province of Alberta

Derek Pontin, Barrister and Solicitor

Government of Alberta

Personal Property Registry
Search Results Report

Search ID #: Z18224114

Transmitting Party

DENTONS CANADA LLP
Attention: Accounting
15 Fl Bankers Court, 850 2 Street SW
CALGARY, AB T2P 0R8

Party Code: 50017904
Phone #: 403 268 6876
Reference #: 141950-292

Search ID #: Z18224114 **Date of Search:** 2025-Jan-02 **Time of Search:** 10:51:19

Business Debtor Search For:

2175551 ALBERTA LTD.

Exact Result(s) Only Found

NOTE:

A complete Search may result in a Report of Exact and Inexact Matches.
Be sure to read the reports carefully.

REGISTRAR OF PERSONAL PROPERTY

Business Debtor Search For:
2175551 ALBERTA LTD.
Search ID #: Z18224114 **Date of Search:** 2025-Jan-02 **Time of Search:** 10:51:19

Registration Number: 19031938655
Registration Date: 2019-Mar-19
Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2029-Mar-19 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block		Status
1	2175551 ALBERTA LTD. PO BOX 73 EDBERG, AB T0B 1J0	Current

Secured Party / Parties

Block		Status
1	ATB FINANCIAL- COLLATERAL MANAGEMENT 3699-63RD AVENUE NE CALGARY, AB T3J 0G7 Phone #: 403 974 3565 Fax #: 403 974 5288	Current

Collateral: General

Block	Description	Status
1	ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY	Current

Business Debtor Search For:
2175551 ALBERTA LTD.
Search ID #: Z18224114 **Date of Search:** 2025-Jan-02 **Time of Search:** 10:51:19

Registration Number: 19062536484
Registration Date: 2019-Jun-25

Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2029-Jun-25 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block		Status
1	2175551 ALBERTA LTD. BOX 73 EDBERG, AB T0B 1J0	Current

Secured Party / Parties

Block		Status
1	ATB FINANCIAL 8008 - 104 STREET EDMONTON, AB T6E 4E2	Current

Collateral: General

Block	Description	Status
1	ALL PERSONAL AND AFTER ACQUIRED PROPERTY	Current

Search ID #: Z18224114

Business Debtor Search For:
2175551 ALBERTA LTD.
Search ID #: Z18224114 **Date of Search:** 2025-Jan-02 **Time of Search:** 10:51:19

Registration Number: 24052129571
Registration Date: 2024-May-21
Registration Type: REPORT OF SEIZURE
Registration Status: Current
Registration Term: Infinity

Service Area 2

Amount being seized for is $3,530,159.66.

Property was seized on 2024-May-17

Registration Type	Date	Registration #	Value
Report of Seizure	2024-May-17	24052129571	$3,530,159.66

Exact Match on: Debtor No: 1

Solicitor / Agent

DENTON'S CANADA LLP
15TH FLOOR, 850 2ND STREET SW
CALGARY, AB T2P 0R8

Civil Enforcement Agent

STEWART BELLAND & ASSOC. INC.
12540 - 126 AVENUE
EDMONTON, AB T5L 3C7
Phone #: 780 465 9725 Fax #: 780 469 6815

Debtor(s)

Block		Status
1	2175551 ALBERTA LTD. BOX 73 EDBERG, AB T0B 1J0	Current

Creditor(s)

Block		Status
1	ATB FINANCIAL 8008 - 104 STREET EDMONTON, AB T6E 4E2	Current

Collateral: Serial Number Goods

Block	Serial Number	Year	Make and Model	Category	Status
1	2LDH630287F046387	2006	LODE KING	TR - Trailer	Current
2	2LDHG28377F046385	2006	LODE KING	TR - Trailer	Current
3	2FUYDDYB2WAA05276	1998	FREIGHTLINER	MV - Motor Vehicle	Current
4	1FXAP13GLDD0002648	1111	FRONTIER PALLET FORK	MV - Motor Vehicle	Current
5	1LV5100ECDY110105	1111	JD E5100 TRACTOR	FV - Farm Vehicle	Current
6	F600CCEJ872	1977	FORD 3 TON GRAIN	MV - Motor Vehicle	Current
7	5JWTU1826C1055834	2012	SURE TRAC	TR - Trailer	Current
8	1NPFL09X8YN519175	2000	PETERBILT FUEL	TR - Trailer	Current

Collateral: General

Block	Description	Status
1	KWIK KLEEN GRAIN CLEANER MODEL 572 S/N 108L	Current
2	FROST FIGHTER MODEL S/N 1201573705	Current
3	FEED CADDY	Current
4	N14 CUMMINS MOTOR 15 SPEED ROADRANGER TRANSMISSION	Current
5	4 BEHLEN GRAIN BINS 27800 BUSHEL CEMENT FLOOR	Current
6	BUCKET CAGE 6584 (THREE POINT HITCH GRADER SCRAPER)	Current
7	1# WHEATLAND BIN HOPPER HOLDS 20 TON OR 800 BUSHELS	Current
8	2# WHEATLAND BIN HOPPER HOLDS 20 TON OR 800 BUSHELS	Current
9	3# WHEATLAND BIN HOPPER HOLDS 30 TON OR 1200 BUSHELS	Current
10	TELE TRUCK FORKLIFT (JCA 4X4) DIESEL ENGINE	Current
11	HONDA PRESSURE WASHER 3504 S/N 15020577	Current
12	BATTERY CHARGER MODEL F4022, FIMCO INDUSTRIES PRESSURE WASHER	Current
13	ACCETYLENE TROCH & TANKS, CANADA WEST 60 TON PRESS	Current
14	MAGNUM STIHL MODEL BR 800C BLOWER	Current

15	TRENCIN METAL LATHE (10' BED) TURRET MILLING MACHINE (65028)	Current
16	OMNI DRILL PRESS, LINCOLN MIG WELDER, BENCH GRINDER	Current
17	HITACHI CC14SF SAW	Current
18	16 X 4000 BUSHEL HOPPER BINS, 1200 BUSHEL HOPPER BIN (HOMEMADE)	Current
19	FARM KING 1385 AUGER S/N Y138519000354	Current
20	WALINGA CONVEYOR	Current
21	1993 SAMSUNG TRACK HOE SE210LC S/N 21147837	Current
22	4 X 100 GALLON STORAGE TANKS, 2 FUEL TANKS	Current
23	FRONTIER MOWER GM1072E, FARM KING MOWER 74" CUT	Current
24	BUCKET / GRAPPLE BW1155183790161013	Current
25	HOPPER BINS 4000 BUSHEL C1, C2, C3, C4	Current
26	2 X 1100 BUSHEL HOPPER BINS	Current
27	2 X 4000 BUSHEL HOPPER BINS	Current
28	5000 BUSHEL HOPPER BIN	Current
29	GROVE CRANE MODEL 8450G S/N 11081J23299	Current
30	6 X TWISTER HOPPER BINS 200 BUSHEL	Current
31	2 X WHEATLAND HOPPER BINS 4000 BUSHEL	Current
32	3 X TWISTER FLAT BOTTOM BINS WOODEN FLOOR 2700 BUSHEL	Current
33	M11 CUMMINS MOTOR (892,176 KMS) 15 ROADRANGER TRANSMISSION	Current

Particulars

Block	Additional Information	Status
1	SEIZED AND LEFT ON A BAILEE'S UNDERTAKING	Current

Result Complete

This is Exhibit "J-3"

To the Affidavit of Rehman Mulji, Sworn January 5, 2025



Commissioner for Oaths in the Province of Alberta

Derek Pontin, Barrister and Solicitor

Government of Alberta

Personal Property Registry
Search Results Report

Search ID #: Z18224478

Transmitting Party

DENTONS CANADA LLP
Attention: Accounting
15 Fl Bankers Court, 850 2 Street SW
CALGARY, AB T2P 0R8

Party Code: 50017904
Phone #: 403 268 6876
Reference #: 141950-292

Search ID #: Z18224478 **Date of Search:** 2025-Jan-02 **Time of Search:** 11:27:12

Individual Debtor Search For:

HERBERT, MURRAY

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

Individual Debtor Search For:
HERBERT, MURRAY
Search ID #: Z18224478 **Date of Search:** 2025-Jan-02 **Time of Search:** 11:27:12

Registration Number: 18022632898
Registration Date: 2018-Feb-26
Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2028-Feb-26 23:59:59

Inexact Match on: Debtor No: 1

Debtor(s)

Block		Status
1	HERBERT, MURRAY, PAUL PO BOX 88 EDBERG, AB T0B 1J0 Birth Date: 1958-Nov-29	Current
2	HERBERT, CAROLYN, JOAN PO BOX 88 EDBERG, AB T0B 1J0 Birth Date: 1967-Jul-07	Current

Secured Party / Parties

Block		Status
1	ATB FINANCIAL- COLLATERAL MANAGEMENT 100, 2018 SHERWOOD DRIVE SHERWOOD PARK, AB T8A 5V3 Phone #: 403 731 3156 Fax #: 403 974 7158	Current

Collateral: General

Block	Description	Status
1	ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY	Current

Search ID #: Z18224478

Individual Debtor Search For:
HERBERT, MURRAY
Search ID #: Z18224478 **Date of Search:** 2025-Jan-02 **Time of Search:** 11:27:12

Registration Number: 18030233639
Registration Date: 2018-Mar-02
Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2028-Mar-02 23:59:59

Inexact Match on: Debtor No: 1

Debtor(s)

Block		Status
1	HERBERT, MURRAY, PAUL PO BOX 88 EDBERG, AB T0B 1J0 Birth Date: 1958-Nov-29	Current
2	HERBERT, CAROLYN, JOAN PO BOX 88 EDBERG, AB T0B 1J0 Birth Date: 1967-Jul-07	Current

Secured Party / Parties

Block		Status
1	ALBERTA TREASURY BRANCHES - 07669 700,7300 48 AVENUE CAMROSE, AB T4V 4W2 Phone #: 780 672 3331 Fax #: 780 672 5444	Current

Collateral: General

Block	Description	Status
1	PROCEEDS: ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALINGS WITH THE ORIGINAL COLLATERAL OR PROCEEDS THEREOF	Current
2	ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY	Current

Individual Debtor Search For:
HERBERT, MURRAY
Search ID #: Z18224478 **Date of Search:** 2025-Jan-02 **Time of Search:** 11:27:12

Registration Number: 24052127362
Registration Date: 2024-May-21
Registration Type: REPORT OF SEIZURE
Registration Status: Current
Registration Term: Infinity

Service Area 2

Amount being seized for is $3,530,159.66.

Property was seized on 2024-May-17

Registration Type	Date	Registration #	Value
Report of Seizure	2024-May-17	24052127362	$3,530,159.66

Inexact Match on: Debtor No: 1

Solicitor / Agent

DENTON'S CANADA LLP
15TH FLOOR, 850 2ND STREET SW
CALGARY, AB T2P 0R8

Civil Enforcement Agent

STEWART BELLAND & ASSOC. INC.
12540 - 126 AVENUE
EDMONTON, AB T5L 3C7
Phone #: 780 465 9725 Fax #: 780 469 6815

Debtor(s)

Block		Status
1	HERBERT, MURRAY, PAUL PO BOX 88 EDBERG, AB T0B 1J0 Birth Date: 1958-Nov-29	Current

Block		Status
2	HERBERT, CAROLYN, JOAN PO BOX 88 EDBERG, AB T0B 1J0 Birth Date: 1967-Jul-07	Current

Creditor(s)

Block		Status
1	ALBERTA TREASURY BRANCHES - 07669 700,7300 48 AVENUE CAMROSE, AB T4V 4W2 Phone #: 780 672 3331 Fax #: 780 672 5444	Current

Collateral: Serial Number Goods

Block	Serial Number	Year	Make and Model	Category	Status
1	F50CCK50435	1111	FORD 2 TON GRAIN	MV - Motor Vehicle	Current
2	E00348X919167	1111	JD 348 SQUARE BALER	FV - Farm Vehicle	Current
3	E00337X716740	1111	JD 337 SQUARE BALER	FV - Farm Vehicle	Current
4	535X862324	1111	JD 535 ROUND BALER	FV - Farm Vehicle	Current
5	4FGL16206SA828670	1111	FEATHERLITE GOOSENECK	TR - Trailer	Current

Collateral: General

Block	Description	Status
1	2 X 2300 BUSHEL ROSCO HOPPER BINS	Current
2	KUBOTA WHEEL RAKE MODEL RA212CR S/N D3029M	Current
3	WILMAR 6400 SPRAY 80' (3000 HOURS)	Current
4	97 ACRES SEEDED INTO FABA BEANS	Current
5	343 ACRES OF CANOLA	Current
6	236 ACRES OF WHEAT	Current
7	198 ACRES OF BARLEY	Current
8	80 ACRES OF HAY (ALFALFA)	Current
9	TOTAL OF CROPS SEEDED 874 ACRES	Current

Particulars

Block	Additional Information	Status
1	SEIZED AND LEFT ON A BAILEE'S UNDERTAKING	Current

Search ID #: Z18224478

Individual Debtor Search For:
HERBERT, MURRAY
Search ID #: Z18224478 **Date of Search:** 2025-Jan-02 **Time of Search:** 11:27:12

Registration Number: 21121716610
Registration Date: 2021-Dec-17
Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2029-Dec-17 23:59:59

Exact Match on:	Debtor	No: 3
Inexact Match on:	Debtor	No: 1
Inexact Match on:	Debtor	No: 2

Debtor(s)

Block 1 — **Status** Current

HERBERT, MURRAY, PAUL
BOX 88
EDBERG, AB T0B 1J0

Birth Date:
1958-Nov-29

Block 2 — **Status** Current

HERBERT, MURRAY, P
BOX 88
EDBERG, AB T0B 1J0

Birth Date:
1958-Nov-29

Block 3 — **Status** Current

HERBERT, MURRAY
BOX 88
EDBERG, AB T0B 1J0

Birth Date:
1958-Nov-29

Block 4 — **Status** Current

HERBERT, CAROLYN, JOAN
BOX 88
EDBERG, AB T0B 1J0

Birth Date:
1967-Jul-07

Block		Status
5	HERBERT, CAROLYN, J BOX 88 EDBERG, AB T0B 1J0 Birth Date: 1967-Jul-07	Current

Block		Status
6	HERBERT, CAROLYN BOX 88 EDBERG, AB T0B 1J0 Birth Date: 1967-Jul-07	Current

Secured Party / Parties

Block		Status
1	CALIDON FINANCIAL SERVICES INC. 10 - 3903 MILLAR AVE. SASKATOON, SK S7P 0C1 Email: absecparties@avssystems.ca	Current

Collateral: General

Block	Description	Status
1	(3) FOREMOST 1825 HOPPER BINS C/W: FULL BASE, SIGHT GLASS, 2 ROOF VENTS, LADDER & DELIVERY S/N: 202112-13, 202112-14, 202112-15 AS DESCRIBED IN LEASE #77897 AND PURCHASE MONEY SECURITY INTEREST CLAIMED PROCEEDS THEREOF INCLUDING ALL GOODS, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY OR INTANGIBLES. TOGETHER WITH ALL ATTACHMENTS ACCESSORIES ACCESSIONS REPLACEMENTS SUBSTITUTIONS ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR DEALINGS WITH THE COLLATERAL AND A RIGHT TO AN INSURANCE PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL	Current

Search ID #: Z18224478

Individual Debtor Search For:
HERBERT, MURRAY
Search ID #: Z18224478 **Date of Search:** 2025-Jan-02 **Time of Search:** 11:27:12

Registration Number: 22091210657
Registration Date: 2022-Sep-12
Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2030-Sep-12 23:59:59

Exact Match on:	Debtor	No: 2
Inexact Match on:	Debtor	No: 1
Inexact Match on:	Debtor	No: 3

Debtor(s)

Block 1 — **Status** Current

HERBERT, MURRAY, PAUL
BOX 88
EDBERG, AB T0B 1J0

Birth Date:
1958-Nov-29

Block 2 — **Status** Current

HERBERT, MURRAY
BOX 88
EDBERG, AB T0B 1J0

Birth Date:
1958-Nov-29

Block 3 — **Status** Current

HERBERT, MURRAY, P
BOX 88
EDBERG, AB T0B 1J0

Birth Date:
1958-Nov-29

Block 4 — **Status** Current

HERBERT, CAROLYN, JOAN
BOX 88
EDBERG, AB T0B 1J0

Birth Date:
1967-Jul-07

Block		Status
5	HERBERT, CAROLYN, J BOX 88 EDBERG, AB T0B 1J0 Birth Date: 1967-Jul-07	Current

Block		Status
6	HERBERT, CAROLYN BOX 88 EDBERG, AB T0B 1J0 Birth Date: 1967-Jul-07	Current

Secured Party / Parties

Block		Status
1	CALIDON FINANCIAL SERVICES INC. 10 - 3903 MILLAR AVE. SASKATOON, SK S7P 0C1 Email: absecparties@avssystems.ca	Current

Collateral: General

Block	Description	Status
1	(1) 2011 SALFORD RTS 570 31FT DISC S/N 110280 AS DESCRIBED IN LEASE #79727 AND PURCHASE MONEY SECURITY INTEREST CLAIMED PROCEEDS THEREOF INCLUDING ALL GOODS, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY OR INTANGIBLES. TOGETHER WITH ALL ATTACHMENTS ACCESSORIES ACCESSIONS REPLACEMENTS SUBSTITUTIONS ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR DEALINGS WITH THE COLLATERAL AND A RIGHT TO AN INSURANCE PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL	Current

Individual Debtor Search For:
HERBERT, MURRAY
Search ID #: Z18224478 **Date of Search:** 2025-Jan-02 **Time of Search:** 11:27:12

Registration Number: 23072006231
Registration Date: 2023-Jul-20
Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2025-Jul-20 23:59:59

Inexact Match on: Debtor No: 1

Amendments to Registration

23112714410	Amendment	2023-Nov-27
24102508752	Amendment	2024-Oct-25

Debtor(s)

Block		Status
1	HERBERT, MURRAY, PAUL BOX 88 EDBERG, AB T0B1J0 Birth Date: 1958-Nov-29	Current

Secured Party / Parties

Block		Status
1	CANADIAN CANOLA GROWERS ASSOC. 600-1661 PORTAGE AVE. WINNIPEG, MB R3J3T7 Email: securityconfirmations@ccga.ca	Current

Collateral: General

Block	Description	Status
1	GRAIN BARLEY - FEED, CANOLA, FABABEANS, WHEAT	Deleted By 23112714410
2	GRAIN BARLEY - FEED, CANOLA, FABABEANS, WHEAT, BARLEY	Deleted By 24102508752

3	GRAIN BARLEY - FEED, CANOLA, FABABEANS, WHEAT, BARLEY PRESENT AND FUTURE, PROCEEDS THEREOF. ALL PROCEEDS OF BUSINESS RISK MANAGEMENT PROGRAMS.	Current By 24102508752

Search ID #: Z18224478

Note:

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

Debtor Name / Address

HERBERT, MADONNA, MARIE
83 DOVERCLIFFE WAY SE
CALGARY, AB T2B 1W6

Birth Date:
1965-Nov-08

Reg.#

21100900162

SECURITY AGREEMENT

Debtor Name / Address

HERBERT, MARCIA LESLIE
1 MICHAELS LANE
WARREN, MB R0C 3E0

Birth Date:
1981-Aug-10

Reg.#

20021029931

SECURITY AGREEMENT

Debtor Name / Address

HERBERT, MARIE, H
PO BOX 17 21184 TWP RD 444
NEW NORWAY, AB T0B 3L0

Birth Date:
1964-Mar-28

Reg.#

20092528964

SECURITY AGREEMENT

Debtor Name / Address

HERBERT, MARK
180 HAWKSTONE LANDNG
SHERWOOD PARK, AB T8A6N7

Birth Date:
1966-May-24

Reg.#

22060333042

SECURITY AGREEMENT

Debtor Name / Address

HERBERT, MARK, A
6220 ORR , SUITE 46
RED DEER, AB T4P 3Z8

Birth Date:
1966-Jan-12

Reg.#

24042902015

SECURITY AGREEMENT

Debtor Name / Address

HERBERT, MATTHEW
10615 88 STREET SUITE 247
GRANDE PRAIRIE, AB T8X1P5

Birth Date:
1995-Apr-27

Reg.#

24052116996

SECURITY AGREEMENT

Debtor Name / Address

HERBERT, MAXINE, L
9622 62 AVENUE
GRANDE PRAIRIE, AB T8W2C1

Birth Date:
1961-Jan-13

Reg.#

20090302938

SECURITY AGREEMENT

Debtor Name / Address

HERBERT, MAXINE, LINDA
9622 62 AVENUE
GRANDE PRAIRIE, AB T8W2C1

Birth Date:
1961-Jan-13

Reg.#

20090302938

SECURITY AGREEMENT

Debtor Name / Address

HERBERT, MAXINE, MARIE WILLIAMS
PO BOX 532
THREE HILLS, AB T0M 2A0

Birth Date:
1964-Aug-20

Reg.#

19082329499

SECURITY AGREEMENT

Debtor Name / Address

HERBERT, MEGAN
6020 TEMPLE DR NE SUITE 43SUITE 43
CALGARY, AB T1Y4R5

Birth Date:
1986-Feb-28

Reg.#

22052731246

SECURITY AGREEMENT

Debtor Name / Address

HERBERT, MEGAN, LEE
6020 TEMPLE DR NE SUITE 43SUITE 43
CALGARY, AB T1Y4R5

Birth Date:
1986-Feb-28

Reg.#

22052731246

SECURITY AGREEMENT

Debtor Name / Address

HERBERT, MELANIE
501B - 13 STREET SOUTH EAST
SLAVE LAKE, AB T0G 2A3

Birth Date:
1981-Mar-20

Reg.#

16072525974

SECURITY AGREEMENT

Debtor Name / Address

HERBERT, MELANIE
PO BOX 62
SLAVE LAKE, AB T0G 2A0

Birth Date:
1981-Mar-20

Reg.#

19081306667

SECURITY AGREEMENT

Debtor Name / Address

HERBERT, MELANIE
322 2 STREET PO BOX 1462
SHAUGHNESSY, AB T0K2A0

Birth Date:
1991-Feb-27

Reg.#

24081333015

SECURITY AGREEMENT

Debtor Name / Address

HERBERT, MELODY
37543 ENGLAND WAY, 124
RED DEER COUNTY, AB T4S 2C3

Birth Date:
1958-Jun-17

Reg.#

23042611448

SECURITY AGREEMENT

Debtor Name / Address

HERBERT, MELODY, LYNN
99 ARBOUR LAKE ROAD NW SUITE 35
CALGARY, AB T3G 4E4

Birth Date:
1958-Jun-17

Reg.#

19012813525

SECURITY AGREEMENT

Debtor Name / Address

HERBERT, MEMITA, ROMBAWA
76 SKYVIEW POINT CRES NE
CALGARY, AB T3N 0M1

Birth Date:
1985-Oct-18

Reg.#

22080233137

SECURITY AGREEMENT

Debtor Name / Address

HERBERT, MERLE, LOWELL
105-400 PALISADES WAY
SHERWOOD PARK, AB T8H 0H4

Birth Date:
1949-Feb-19

Reg.#

21080922616

SECURITY AGREEMENT

Debtor Name / Address

Birth Date:
1980-Nov-20

Reg.#

HERBERT, MICHAEL
NW-12-44 RANGE 4-W4 ROAD
EDGERTON, AB T0B1K0

24102835537

SECURITY AGREEMENT

Debtor Name / Address

Birth Date:
1980-Nov-20

Reg.#

HERBERT, MICHAEL, WILLIAM
PO BOX 113
EDGERTON, AB T0B 1K0

90120110714

SECURITY AGREEMENT

Debtor Name / Address

Birth Date:
1971-Aug-28

Reg.#

HERBERT, MICHELLE
NE 13-44-5 W/4 BOX 313BOX 313
EDGERTON, AB T0B1K0

24050100982

SECURITY AGREEMENT

Debtor Name / Address

Birth Date:
1971-Aug-28

Reg.#

HERBERT, MICHELLE, L
NE 13-44-5 W/4 BOX 313BOX 313
EDGERTON, AB T0B1K0

24050100982

SECURITY AGREEMENT

Debtor Name / Address

Birth Date:
1998-May-08

Reg.#

HERBERT, MIKAELA, D
2 MCCULLOUGH CRES
RED DEER, AB T4R 1S6

24090402198

SECURITY AGREEMENT

Debtor Name / Address

Birth Date:
1998-May-08

Reg.#

HERBERT, MIKAELA, DAWN
2 MCCULLOUGH CRES
RED DEER, AB T4R 1S6

24090402198

SECURITY AGREEMENT

Debtor Name / Address

Birth Date:
1975-Jan-28

Reg.#

HERBERT, MITCHELL
715075 RANGE ROAD 54 RG
GRANDE PRAIRIE, AB T8X4G6

19011623650

SECURITY AGREEMENT

Debtor Name / Address

HERBERT, MITCHELL, JAMES
RR 1
GRANDE PRAIRIE, AB T8V2Z8

Birth Date:
1975-Jan-28

Reg.#

08071722816

SECURITY AGREEMENT

Debtor Name / Address

HERBERT, MORTON
4915 51 AVENUE
EDGERTON, AB T0B 1K0

Birth Date:
1970-Dec-08

Reg.#

19122710857

SECURITY AGREEMENT

Debtor Name / Address

HERBERT, MORTON
4915 51 AVENUE
EDGERTON, AB T0B 1K0

Birth Date:
1970-Dec-08

Gender:
Unknown

Reg.#

24110533677

REPORT OF SEIZURE

Debtor Name / Address

HERBERT, MORTON, WILLIAM
PO BOX 342
EDGERTON, AB T0B 1K0

Birth Date:
1970-Dec-08

Reg.#

23071420022

SECURITY AGREEMENT

Debtor Name / Address

HERBERT, MYLES, GRENVILLE
SITE 1 RR3 BOX 7BOX 7
RED DEER, AB T4P0J1

Birth Date:
1951-Oct-03

Reg.#

19060800796

SECURITY AGREEMENT

This is Exhibit "J4"

To the Affidavit of Rehman Mulji, Sworn January 5, 2025



Commissioner for Oaths in the Province of Alberta

Derek Pontin, Barrister and Solicitor

Government of Alberta

Personal Property Registry
Search Results Report

Search ID #: Z18224555

Transmitting Party

DENTONS CANADA LLP
Attention: Accounting
15 Fl Bankers Court, 850 2 Street SW
CALGARY, AB T2P 0R8

Party Code: 50017904
Phone #: 403 268 6876
Reference #: 141950-292

Search ID #: Z18224555 **Date of Search:** 2025-Jan-02 **Time of Search:** 11:34:56

Individual Debtor Search For:

HERBERT, CAROLYN

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

Individual Debtor Search For:
HERBERT, CAROLYN
Search ID #: Z18224555 **Date of Search:** 2025-Jan-02 **Time of Search:** 11:34:56

Registration Number: 18022632898
Registration Date: 2018-Feb-26
Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2028-Feb-26 23:59:59

Inexact Match on: Debtor No: 2

Debtor(s)

Block **Status**

1 HERBERT, MURRAY, PAUL
PO BOX 88
EDBERG, AB T0B 1J0
Birth Date:
1958-Nov-29
Current

Block **Status**

2 HERBERT, CAROLYN, JOAN
PO BOX 88
EDBERG, AB T0B 1J0
Birth Date:
1967-Jul-07
Current

Secured Party / Parties

Block **Status**

1 ATB FINANCIAL- COLLATERAL MANAGEMENT
100, 2018 SHERWOOD DRIVE
SHERWOOD PARK, AB T8A 5V3
Phone #: 403 731 3156 Fax #: 403 974 7158
Current

Collateral: General

Block	Description	Status
1	ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY	Current

Search ID #: Z18224555

Individual Debtor Search For:
HERBERT, CAROLYN
Search ID #: Z18224555 **Date of Search:** 2025-Jan-02 **Time of Search:** 11:34:56

Registration Number: 18030233639
Registration Date: 2018-Mar-02
Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2028-Mar-02 23:59:59

Inexact Match on: Debtor No: 2

Debtor(s)

Block		Status
1	HERBERT, MURRAY, PAUL PO BOX 88 EDBERG, AB T0B 1J0 Birth Date: 1958-Nov-29	Current
2	HERBERT, CAROLYN, JOAN PO BOX 88 EDBERG, AB T0B 1J0 Birth Date: 1967-Jul-07	Current

Secured Party / Parties

Block		Status
1	ALBERTA TREASURY BRANCHES - 07669 700,7300 48 AVENUE CAMROSE, AB T4V 4W2 Phone #: 780 672 3331 Fax #: 780 672 5444	Current

Collateral: General

Block	Description	Status
1	PROCEEDS: ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALINGS WITH THE ORIGINAL COLLATERAL OR PROCEEDS THEREOF	Current
2	ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY	Current

Search ID #: Z18224555

Individual Debtor Search For:
HERBERT, CAROLYN
Search ID #: Z18224555 **Date of Search:** 2025-Jan-02 **Time of Search:** 11:34:56

Registration Number: 24052127362
Registration Date: 2024-May-21
Registration Type: REPORT OF SEIZURE
Registration Status: Current
Registration Term: Infinity

Service Area 2

Amount being seized for is $3,530,159.66.

Property was seized on 2024-May-17

Registration Type	Date	Registration #	Value
Report of Seizure	2024-May-17	24052127362	$3,530,159.66

Inexact Match on: Debtor No: 2

Solicitor / Agent

DENTON'S CANADA LLP
15TH FLOOR, 850 2ND STREET SW
CALGARY, AB T2P 0R8

Civil Enforcement Agent

STEWART BELLAND & ASSOC. INC.
12540 - 126 AVENUE
EDMONTON, AB T5L 3C7
Phone #: 780 465 9725 Fax #: 780 469 6815

Debtor(s)

Block		Status
1	HERBERT, MURRAY, PAUL PO BOX 88 EDBERG, AB T0B 1J0	Current

Birth Date:
1958-Nov-29

Block		Status
2	HERBERT, CAROLYN, JOAN PO BOX 88 EDBERG, AB T0B 1J0 Birth Date: 1967-Jul-07	Current

Creditor(s)

Block		Status
1	ALBERTA TREASURY BRANCHES - 07669 700,7300 48 AVENUE CAMROSE, AB T4V 4W2 Phone #: 780 672 3331 Fax #: 780 672 5444	Current

Collateral: Serial Number Goods

Block	Serial Number	Year	Make and Model	Category	Status
1	F50CCK50435	1111	FORD 2 TON GRAIN	MV - Motor Vehicle	Current
2	E00348X919167	1111	JD 348 SQUARE BALER	FV - Farm Vehicle	Current
3	E00337X716740	1111	JD 337 SQUARE BALER	FV - Farm Vehicle	Current
4	535X862324	1111	JD 535 ROUND BALER	FV - Farm Vehicle	Current
5	4FGL16206SA828670	1111	FEATHERLITE GOOSENECK	TR - Trailer	Current

Collateral: General

Block	Description	Status
1	2 X 2300 BUSHEL ROSCO HOPPER BINS	Current
2	KUBOTA WHEEL RAKE MODEL RA212CR S/N D3029M	Current
3	WILMAR 6400 SPRAY 80' (3000 HOURS)	Current
4	97 ACRES SEEDED INTO FABA BEANS	Current
5	343 ACRES OF CANOLA	Current
6	236 ACRES OF WHEAT	Current
7	198 ACRES OF BARLEY	Current
8	80 ACRES OF HAY (ALFALFA)	Current
9	TOTAL OF CROPS SEEDED 874 ACRES	Current

Particulars

Block	Additional Information	Status
1	SEIZED AND LEFT ON A BAILEE'S UNDERTAKING	Current

Individual Debtor Search For:
HERBERT, CAROLYN
Search ID #: Z18224555 **Date of Search:** 2025-Jan-02 **Time of Search:** 11:34:56

Registration Number: 21121716610
Registration Date: 2021-Dec-17
Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2029-Dec-17 23:59:59

Exact Match on:	Debtor	No: 6
Inexact Match on:	Debtor	No: 4
Inexact Match on:	Debtor	No: 5

Debtor(s)

Block 1 — **Status** Current

HERBERT, MURRAY, PAUL
BOX 88
EDBERG, AB T0B 1J0

Birth Date:
1958-Nov-29

Block 2 — **Status** Current

HERBERT, MURRAY, P
BOX 88
EDBERG, AB T0B 1J0

Birth Date:
1958-Nov-29

Block 3 — **Status** Current

HERBERT, MURRAY
BOX 88
EDBERG, AB T0B 1J0

Birth Date:
1958-Nov-29

Block 4 — **Status** Current

HERBERT, CAROLYN, JOAN
BOX 88
EDBERG, AB T0B 1J0

Birth Date:
1967-Jul-07

Block		Status
5	HERBERT, CAROLYN, J BOX 88 EDBERG, AB T0B 1J0 Birth Date: 1967-Jul-07	Current

Block		Status
6	HERBERT, CAROLYN BOX 88 EDBERG, AB T0B 1J0 Birth Date: 1967-Jul-07	Current

Secured Party / Parties

Block		Status
1	CALIDON FINANCIAL SERVICES INC. 10 - 3903 MILLAR AVE. SASKATOON, SK S7P 0C1 Email: absecparties@avssystems.ca	Current

Collateral: General

Block	Description	Status
1	(3) FOREMOST 1825 HOPPER BINS C/W: FULL BASE, SIGHT GLASS, 2 ROOF VENTS, LADDER & DELIVERY S/N: 202112-13, 202112-14, 202112-15 AS DESCRIBED IN LEASE #77897 AND PURCHASE MONEY SECURITY INTEREST CLAIMED PROCEEDS THEREOF INCLUDING ALL GOODS, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY OR INTANGIBLES. TOGETHER WITH ALL ATTACHMENTS ACCESSORIES ACCESSIONS REPLACEMENTS SUBSTITUTIONS ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR DEALINGS WITH THE COLLATERAL AND A RIGHT TO AN INSURANCE PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL	Current

Individual Debtor Search For:
HERBERT, CAROLYN
Search ID #: Z18224555 **Date of Search:** 2025-Jan-02 **Time of Search:** 11:34:56

Registration Number: 22091210657
Registration Date: 2022-Sep-12
Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2030-Sep-12 23:59:59

Exact Match on:	Debtor	No: 6
Inexact Match on:	Debtor	No: 4
Inexact Match on:	Debtor	No: 5

Debtor(s)

Block **Status**
Current

1 HERBERT, MURRAY, PAUL
BOX 88
EDBERG, AB T0B 1J0

Birth Date:
1958-Nov-29

Block **Status**
Current

2 HERBERT, MURRAY
BOX 88
EDBERG, AB T0B 1J0

Birth Date:
1958-Nov-29

Block **Status**
Current

3 HERBERT, MURRAY, P
BOX 88
EDBERG, AB T0B 1J0

Birth Date:
1958-Nov-29

Block **Status**
Current

4 HERBERT, CAROLYN, JOAN
BOX 88
EDBERG, AB T0B 1J0

Birth Date:
1967-Jul-07

Block		Status
5	HERBERT, CAROLYN, J BOX 88 EDBERG, AB T0B 1J0 Birth Date: 1967-Jul-07	Current

Block		Status
6	HERBERT, CAROLYN BOX 88 EDBERG, AB T0B 1J0 Birth Date: 1967-Jul-07	Current

Secured Party / Parties

Block		Status
1	CALIDON FINANCIAL SERVICES INC. 10 - 3903 MILLAR AVE. SASKATOON, SK S7P 0C1 Email: absecparties@avssystems.ca	Current

Collateral: General

Block	Description	Status
1	(1) 2011 SALFORD RTS 570 31FT DISC S/N 110280 AS DESCRIBED IN LEASE #79727 AND PURCHASE MONEY SECURITY INTEREST CLAIMED PROCEEDS THEREOF INCLUDING ALL GOODS, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY OR INTANGIBLES. TOGETHER WITH ALL ATTACHMENTS ACCESSORIES ACCESSIONS REPLACEMENTS SUBSTITUTIONS ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR DEALINGS WITH THE COLLATERAL AND A RIGHT TO AN INSURANCE PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL	Current

Search ID #: Z18224555

Note:

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

Debtor Name / Address | Birth Date: 1982-Mar-25 | **Reg.#** 21112431573

HERBERT, CAMERON, A
74 LANGLEY CLOSE
LACOMBE, AB T4L1P4

SECURITY AGREEMENT

Debtor Name / Address | Birth Date: 1982-Mar-25 | **Reg.#** 21112431573

HERBERT, CAMERON, LAINE
74 LANGLEY CLOSE
LACOMBE, AB T4L1P4

SECURITY AGREEMENT

Debtor Name / Address | Birth Date: 1981-Mar-08 | **Reg.#** 23040441457

HERBERT, CARA
61 CYPRUS ROAD
BLACKFALDS, AB T4M 0C5

SECURITY AGREEMENT

Debtor Name / Address | **Reg.#** 21102515425

HERBERT, CARA, LEANN
61 CYPRUS ROAD
BLACKFALDS, AB T4M 0C5

SECURITY AGREEMENT

Debtor Name / Address | Birth Date: 1975-Nov-10 | **Reg.#** 08050707007

HERBERT, CARLEY, LYNN
BOX 331
EDGERTON, AB T0B 1K0

SECURITY AGREEMENT

Debtor Name / Address | Birth Date: 1947-Aug-26 | **Reg.#** 93012015520

HERBERT, CARMEN, FERRIS
BOX 203
CREMONA, AB T0M 0R0

SECURITY AGREEMENT

Debtor Name / Address	Birth Date:	Reg.#
HERBERT, CARMEN, FERRIS BOX 203 CREMONA, AB T0M0R0	1947-Aug-26	97022002311

SECURITY AGREEMENT

Debtor Name / Address	Birth Date:	Reg.#
HERBERT, CASSANDRA, MARY ANNE 104 CLOVER WAY SUITE 100 CARSTAIRS, AB T0M 0N0	1987-Oct-20	15051414157

SECURITY AGREEMENT

Debtor Name / Address	Birth Date:	Reg.#
HERBERT, CASSANDRA, MARY-ANNE 104 CLOVER WAY CARSTAIRS, AB T0M 0N0	1987-Oct-20	23042009105

SECURITY AGREEMENT

Debtor Name / Address	Birth Date:	Reg.#
HERBERT, CATHERINE 4726 56 ST RED DEER, AB T4N2K1	1959-Jun-17	24122004104

SECURITY AGREEMENT

Debtor Name / Address	Birth Date:	Reg.#
HERBERT, CATHERINE, A 4726 56 ST RED DEER, AB T4N2K1	1959-Jun-17	24122004104

SECURITY AGREEMENT

Debtor Name / Address	Birth Date:	Reg.#
HERBERT, CATHERINE, R 220 3 AVENUE YOUNGSTOWN, AB T0J 3P0	1963-Sep-19	20060817498

SECURITY AGREEMENT

Debtor Name / Address

HERBERT, CATHERINE, R
220 3 AVENUE
YOUNGSTOWN, AB T0J3P0

Birth Date:
1963-Sep-19

Reg.#

23053036127

SECURITY AGREEMENT

Debtor Name / Address

HERBERT, CATHY
220 3 AVENUE
YOUNGSTOWN, AB T0J 3P0

Birth Date:
1963-Sep-19

Reg.#

20060817498

SECURITY AGREEMENT

Debtor Name / Address

HERBERT, CATHY
220 3 AVENUE
YOUNGSTOWN, AB T0J3P0

Birth Date:
1963-Sep-19

Reg.#

23053036127

SECURITY AGREEMENT

Debtor Name / Address

HERBERT, CATHY, ANNE
4726 56 ST
RED DEER, AB T4N2K1

Birth Date:
1959-Jun-17

Reg.#

24122004104

SECURITY AGREEMENT

Debtor Name / Address

HERBERT, CAYDEN, D
152 CALLEN DR
FORT MCMURRAY, AB T9K0X9

Birth Date:
1993-Oct-04

Reg.#

22050335142

SECURITY AGREEMENT

Debtor Name / Address

HERBERT, CAYDEN, DEVIN
152 CALLEN DR
FORT MCMURRAY, AB T9K0X9

Birth Date:
1993-Oct-04

Reg.#

22050335142

SECURITY AGREEMENT

Debtor Name / Address

Birth Date:
1975-Jun-30

Reg.#

HERBERT, CHAD
108 DALGETTY BAY NW
CALGARY, AB T3A1J9

23121329272

SECURITY AGREEMENT

Debtor Name / Address

Birth Date:
1975-Jun-30

Reg.#

23121329272

HERBERT, CHAD, DAMON
108 DALGETTY BAY NW
CALGARY, AB T3A1J9

SECURITY AGREEMENT

Debtor Name / Address

Birth Date:
1987-Mar-01

Reg.#

23082432209

HERBERT, CHANDRA, JOY
4508 55 AVENUE
BEAUMONT, AB T4X 1J7

SECURITY AGREEMENT

Debtor Name / Address

Birth Date:
1995-Mar-07

Reg.#

24022309731

HERBERT, CHANEL
101 11039C 106 AVE
GRANDE PRAIRIE, AB T8V 7Y8

SECURITY AGREEMENT

Debtor Name / Address

Birth Date:
1966-Oct-14

Reg.#

24092317606

HERBERT, CHARLENE
RR SITE 10 CONC BOX 34 RR1
CALAHOO, AB T0G0J0

SECURITY AGREEMENT

Debtor Name / Address

Birth Date:
1998-Aug-19

Reg.#

24051401763

HERBERT, CHARLEY, SAMANTHA
PO BOX 2022
LAC LA BICHE, AB T0A 2C0

SECURITY AGREEMENT

Debtor Name / Address

Birth Date:
1980-Dec-18

Reg.#

HERBERT, CHASSIE, MARIE
53 PATTERSON HILL SW
CALGARY, AB T3H2E7

24072924938

SECURITY AGREEMENT

Debtor Name / Address

Birth Date:
1983-Nov-06

Reg.#

HERBERT, CHRISTINA, LOUISE
6-6715 HUNTERVIEW DR NW
CALGARY, AB T2K 5C8

23021313422

SECURITY AGREEMENT

Debtor Name / Address

Birth Date:
1980-Aug-23

Reg.#

HERBERT, CHRISTOPHER, EDWARD
7 REAY COURT
WHITECOURT, AB T7S 0A7

19092011218

SECURITY AGREEMENT

Debtor Name / Address

Birth Date:
1977-Jun-26

Reg.#

HERBERT, CHRISTOPHER, LEE
26 GLADUE TRAIL PO BOX 673PO BOX 673
LAC LA BICHE, AB T0A2C0

21022612504

SECURITY AGREEMENT

Debtor Name / Address

Birth Date:
1960-May-21

Reg.#

HERBERT, CINDY
SW 2 53 16 W4 BOX 411BOX 411
MUNDARE, AB T0B3H0

21032630048

SECURITY AGREEMENT

Debtor Name / Address

Birth Date:
1957-Aug-23

Reg.#

HERBERT, CLARA, VELMA
P.O. BOX 673 PO BOX SUITE 673SUITE 673
LAC LA BICHE, AB T0A2C0

22103132256

SECURITY AGREEMENT

Debtor Name / Address

Birth Date:
1978-Jan-18

Reg.#

HERBERT, CLAUDE
73-165 CY BECKER BLVD NW
EDMONTON, AB T5Y 3R4

22101204781

SECURITY AGREEMENT

Debtor Name / Address

Birth Date:
1979-Jun-20

Reg.#

22080830998

HERBERT, COLIN, BRYAN
RR# 21149 C TOWNSHIP ROAD 552
FORT SASKATCHEWAN, AB T8L4A9

SECURITY AGREEMENT

Debtor Name / Address

Birth Date:
1980-Jan-11

Reg.#

21092926347

HERBERT, COLIN, MICHAEL D
801 SAILFIN DRIVE
ROCKY VIEW COUNTY, AB T3Z 0G4

SECURITY AGREEMENT

Debtor Name / Address

Birth Date:
1980-Jan-11

Reg.#

21050801459

HERBERT, COLIN, MICHAEL DENNIS
801 SAILFIN DRIVE
ROCKY VIEW COUNTY, AB T3Z 0G4

SECURITY AGREEMENT

Debtor Name / Address

Birth Date:
1984-Dec-08

Reg.#

23082918529

HERBERT, CRYSTAL
1040 STRATHCONA DRIVE
SHERWOOD PARK, AB T8A1A6

SECURITY AGREEMENT

Debtor Name / Address

Birth Date:
1984-Dec-08

Reg.#

23082918529

HERBERT, CRYSTAL, A
1040 STRATHCONA DRIVE
SHERWOOD PARK, AB T8A1A6

SECURITY AGREEMENT

Debtor Name / Address

Birth Date:
1980-Feb-04

Reg.#

Search ID #: Z18224555

HERBERT, CRYSTAL, LYNN
PO BOX 2022
LAC LA BICHE, AB T0A2C0

24052704549

SECURITY AGREEMENT

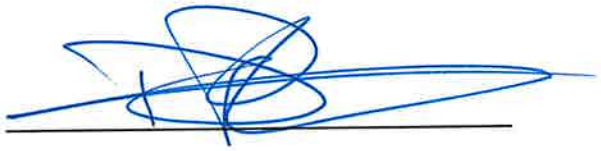
Debtor Name / Address	Birth Date:	**Reg.#**
HERBERT, CURTIS 1040 STRATHCONA DRIVE SHERWOOD PARK, AB T8A1A6	1977-Jun-07	23082918529

SECURITY AGREEMENT

Result Complete

This is Exhibit "K-1"

To the Affidavit of Rehman Mulji, Sworn January 5, 2025



Commissioner for Oaths in the Province of Alberta

Derek Pontin, Barrister and Solicitor

LAND TITLE CERTIFICATE

S

LINC	SHORT LEGAL	TITLE NUMBER
0037 818 879	1820044;1;1	192 108 950

LEGAL DESCRIPTION
PLAN 1820044
BLOCK 1
LOT 1
EXCEPTING THEREOUT ALL MINES AND MINERALS
AREA: 8.53 HECTARES (21.08 ACRES) MORE OR LESS

ESTATE: FEE SIMPLE
ATS REFERENCE: 4;19;43;31;SE
ATS REFERENCE: 4;19;43;31;SW
ATS REFERENCE: 4;19;43;31;NW

MUNICIPALITY: CAMROSE COUNTY

REFERENCE NUMBER: 182 003 232

REGISTERED OWNER(S)

REGISTRATION	DATE(DMY)	DOCUMENT TYPE	VALUE	CONSIDERATION
192 108 950	16/05/2019	TRANSFER OF LAND	$730,870	SEE INSTRUMENT

OWNERS

APEX NUTRI-SOLUTIONS INC.
OF BOX 173
EDBERG
ALBERTA T0B 1J0

ENCUMBRANCES, LIENS & INTERESTS

REGISTRATION NUMBER	DATE (D/M/Y)	PARTICULARS
752 154 279	29/10/1975	UTILITY RIGHT OF WAY GRANTEE - BATTLE RIVER NATURAL GAS CO-OP LTD. " AFFECTS PART OF THIS TITLE "
752 155 157	29/10/1975	UTILITY RIGHT OF WAY GRANTEE - BATTLE RIVER NATURAL GAS CO-OP LTD.

(CONTINUED)

REGISTRATION NUMBER	DATE (D/M/Y)	PARTICULARS
		" AFFECTS PART OF THIS TITLE "
772 048 002	21/03/1977	UTILITY RIGHT OF WAY GRANTEE - BATTLE RIVER NATURAL GAS CO-OP LTD. " AFFECTS PART OF THIS TITLE "
112 289 724	14/09/2011	CAVEAT RE : AGREEMENT CHARGING LAND CAVEATOR - BATTLE RIVER RURAL ELECTRIFICATION ASSOCIATION LIMITED. BOX 1420 CAMROSE ALBERTA T4V1X3 AGENT - SEAL. " AFFECTS PART OF THIS TITLE "
192 140 366	24/06/2019	MORTGAGE MORTGAGEE - ATB FINANCIAL. 8008-104 ST EDMONTON ALBERTA T6E4E2 ORIGINAL PRINCIPAL AMOUNT: $2,200,000
192 151 770	02/07/2019	CAVEAT RE : ASSIGNMENT OF RENTS AND LEASES CAVEATOR - ATB FINANCIAL. 8008-104 ST EDMONTON ALBERTA T6E4E2 AGENT - JON STOLEE
192 238 947	02/10/2019	CAVEAT RE : UTILITY RIGHT OF WAY CAVEATOR - BATTLE RIVER COOPERATIVE REA LTD. BOX 1420 CAMROSE ALBERTA T4V1X3
202 234 450	24/10/2020	AMENDING AGREEMENT AMOUNT: $2,400,000 AFFECTS INSTRUMENT: 192140366

TOTAL INSTRUMENTS: 008

(CONTINUED)

THE REGISTRAR OF TITLES CERTIFIES THIS TO BE AN ACCURATE REPRODUCTION OF THE CERTIFICATE OF TITLE REPRESENTED HEREIN THIS 2 DAY OF JANUARY, 2025 AT 10:15 A.M.

ORDER NUMBER: 52496632

CUSTOMER FILE NUMBER:

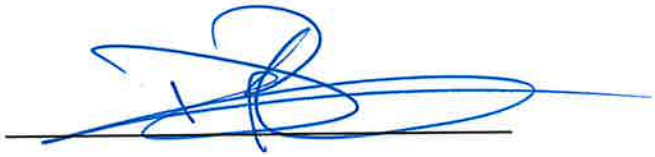
END OF CERTIFICATE

THIS ELECTRONICALLY TRANSMITTED LAND TITLES PRODUCT IS INTENDED FOR THE SOLE USE OF THE ORIGINAL PURCHASER, AND NONE OTHER, SUBJECT TO WHAT IS SET OUT IN THE PARAGRAPH BELOW.

THE ABOVE PROVISIONS DO NOT PROHIBIT THE ORIGINAL PURCHASER FROM INCLUDING THIS UNMODIFIED PRODUCT IN ANY REPORT, OPINION, APPRAISAL OR OTHER ADVICE PREPARED BY THE ORIGINAL PURCHASER AS PART OF THE ORIGINAL PURCHASER APPLYING PROFESSIONAL, CONSULTING OR TECHNICAL EXPERTISE FOR THE BENEFIT OF CLIENT(S).

This is Exhibit "RK-2"

To the Affidavit of Rehman Mulji, Sworn January 5, 2025



Commissioner for Oaths in the Province of Alberta

Derek Pontin, Barrister and Solicitor

LAND TITLE CERTIFICATE

S

LINC	SHORT LEGAL	TITLE NUMBER
0014 738 603	4;20;43;26;SE	092 124 299

LEGAL DESCRIPTION

MERIDIAN 4 RANGE 20 TOWNSHIP 43
SECTION 26
QUARTER SOUTH EAST
CONTAINING 64.7 HECTARES (160 ACRES) MORE OR LESS
EXCEPTING THEREOUT:
2.53 HECTARES (6.25 ACRES) MORE OR LESS AS SHOWN ON
RAILWAY PLAN 1983AJ AND BEING TAKEN FOR RIGHT OF WAY
OF THE CANADIAN NORTHERN RAILWAY COMPANY
EXCEPTING THEREOUT ALL MINES AND MINERALS
AND THE RIGHT TO WORK THE SAME

ESTATE: FEE SIMPLE

MUNICIPALITY: CAMROSE COUNTY

REFERENCE NUMBER: 200Q192

REGISTERED OWNER(S)

REGISTRATION	DATE(DMY)	DOCUMENT TYPE	VALUE	CONSIDERATION
092 124 299	23/04/2009	TRANSFER OF LAND	$277,200	SEE INSTRUMENT

OWNERS

MURRAY HERBERT

AND
CAROLYN HERBERT
BOTH OF:
BOX 88
EDBERG
ALBERTA T0B 1J0
AS JOINT TENANTS

(CONTINUED)

REGISTRATION NUMBER	DATE (D/M/Y)	PARTICULARS
752 158 005	03/11/1975	UTILITY RIGHT OF WAY GRANTEE - BATTLE RIVER NATURAL GAS CO-OP LTD.
902 243 866	17/08/1990	CAVEAT RE : RIGHT OF WAY AGREEMENT CAVEATOR - SHACKLETON EXPLORATION LTD. ATTN: LAND DEPARTMENT 2400, 520-5 AVE SW CALGARY ALBERTA T2P3R7 (DATA UPDATED BY: CHANGE OF ADDRESS 982153657) (DATA UPDATED BY: TRANSFER OF CAVEAT 192186642)
182 064 642	16/03/2018	MORTGAGE MORTGAGEE - ATB FINANCIAL. 100, 2018 SHERWOOD DRIVE SHERWOOD PARK ALBERTA T8A5V3 ORIGINAL PRINCIPAL AMOUNT: $450,000
192 140 364	24/06/2019	MORTGAGE MORTGAGEE - ATB FINANCIAL. 8008-104 ST EDMONTON ALBERTA T6E4E2 ORIGINAL PRINCIPAL AMOUNT: $1,100,000
192 140 365	24/06/2019	MORTGAGE MORTGAGEE - ATB FINANCIAL. 8008-104 ST EDMONTON ALBERTA T6E4E2 ORIGINAL PRINCIPAL AMOUNT: $1,100,000

TOTAL INSTRUMENTS: 005

THE REGISTRAR OF TITLES CERTIFIES THIS TO BE AN ACCURATE REPRODUCTION OF THE CERTIFICATE OF TITLE REPRESENTED HEREIN THIS 2 DAY OF JANUARY, 2025 AT 10:15 A.M.

ORDER NUMBER: 52496648

CUSTOMER FILE NUMBER:

REGISTRAR OF LAND TITLES

END OF CERTIFICATE

(CONTINUED)

THIS ELECTRONICALLY TRANSMITTED LAND TITLES PRODUCT IS INTENDED FOR THE SOLE USE OF THE ORIGINAL PURCHASER, AND NONE OTHER, SUBJECT TO WHAT IS SET OUT IN THE PARAGRAPH BELOW.

THE ABOVE PROVISIONS DO NOT PROHIBIT THE ORIGINAL PURCHASER FROM INCLUDING THIS UNMODIFIED PRODUCT IN ANY REPORT, OPINION, APPRAISAL OR OTHER ADVICE PREPARED BY THE ORIGINAL PURCHASER AS PART OF THE ORIGINAL PURCHASER APPLYING PROFESSIONAL, CONSULTING OR TECHNICAL EXPERTISE FOR THE BENEFIT OF CLIENT(S).

LAND TITLE CERTIFICATE

S

LINC	SHORT LEGAL	TITLE NUMBER
0019 675 512	4;20;43;25;SE	092 110 165

LEGAL DESCRIPTION
MERIDIAN 4 RANGE 20 TOWNSHIP 43
SECTION 25
QUARTER SOUTH EAST
EXCEPTING THEREOUT ALL MINES AND MINERALS
AREA: 64.7 HECTARES (160 ACRES) MORE OR LESS

ESTATE: FEE SIMPLE

MUNICIPALITY: CAMROSE COUNTY

REFERENCE NUMBER: 092 110 164

REGISTERED OWNER(S)

REGISTRATION	DATE(DMY)	DOCUMENT TYPE	VALUE	CONSIDERATION
092 110 165	14/04/2009	TRANSFER OF LAND	$288,000	SEE INSTRUMENT

OWNERS

MURRAY HERBERT

AND
CAROLYN HERBERT
BOTH OF:
BOX 88
EDBERG
ALBERTA T0B 1J0
AS JOINT TENANTS

ENCUMBRANCES, LIENS & INTERESTS

REGISTRATION NUMBER	DATE (D/M/Y)	PARTICULARS
762 084 507	18/05/1976	UTILITY RIGHT OF WAY GRANTEE - BATTLE RIVER NATURAL GAS CO-OP LTD.
092 110 166	14/04/2009	MORTGAGE

(CONTINUED)

REGISTRATION NUMBER	DATE (D/M/Y)	PARTICULARS
		MORTGAGEE - DAVID HERBERT 37 ROSSMERE BAY SE MEDICINE HAT ALBERTA T1B2L7 ORIGINAL PRINCIPAL AMOUNT: $316,000
192 140 364	24/06/2019	MORTGAGE MORTGAGEE - ATB FINANCIAL. 8008-104 ST EDMONTON ALBERTA T6E4E2 ORIGINAL PRINCIPAL AMOUNT: $1,100,000
192 140 365	24/06/2019	MORTGAGE MORTGAGEE - ATB FINANCIAL. 8008-104 ST EDMONTON ALBERTA T6E4E2 ORIGINAL PRINCIPAL AMOUNT: $1,100,000
192 152 933	03/07/2019	POSTPONEMENT OF MORT 092110166 TO MORT 192140365

TOTAL INSTRUMENTS: 005

THE REGISTRAR OF TITLES CERTIFIES THIS TO BE AN ACCURATE REPRODUCTION OF THE CERTIFICATE OF TITLE REPRESENTED HEREIN THIS 2 DAY OF JANUARY, 2025 AT 10:15 A.M.

ORDER NUMBER: 52496648

CUSTOMER FILE NUMBER:

REGISTRAR OF LAND TITLES

END OF CERTIFICATE

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LAND TITLE CERTIFICATE

S

LINC	SHORT LEGAL	TITLE NUMBER
0023 416 282	4;20;43;24;NE	092 110 162

LEGAL DESCRIPTION
MERIDIAN 4 RANGE 20 TOWNSHIP 43
SECTION 24
QUARTER NORTH EAST
EXCEPTING THEREOUT ALL MINES AND MINERALS
AREA: 64.7 HECTARES (160 ACRES) MORE OR LESS

ESTATE: FEE SIMPLE

MUNICIPALITY: CAMROSE COUNTY

REFERENCE NUMBER: 092 110 161

REGISTERED OWNER(S)

REGISTRATION	DATE(DMY)	DOCUMENT TYPE	VALUE	CONSIDERATION
092 110 162	14/04/2009	TRANSFER OF LAND	$288,000	SEE INSTRUMENT

OWNERS

MURRAY HERBERT

AND
CAROLYN HERBERT
BOTH OF:
BOX 88
EDBERG
ALBERTA T0B 1J0
AS JOINT TENANTS

ENCUMBRANCES, LIENS & INTERESTS

REGISTRATION NUMBER	DATE (D/M/Y)	PARTICULARS
092 110 163	14/04/2009	MORTGAGE MORTGAGEE - DOUG HERBERT 7232 33 AVE EDMONTON

(CONTINUED)

REGISTRATION NUMBER	DATE (D/M/Y)	PARTICULARS
		ALBERTA T6K1K3 ORIGINAL PRINCIPAL AMOUNT: $260,000
192 140 364	24/06/2019	MORTGAGE MORTGAGEE - ATB FINANCIAL. 8008-104 ST EDMONTON ALBERTA T6E4E2 ORIGINAL PRINCIPAL AMOUNT: $1,100,000
192 140 365	24/06/2019	MORTGAGE MORTGAGEE - ATB FINANCIAL. 8008-104 ST EDMONTON ALBERTA T6E4E2 ORIGINAL PRINCIPAL AMOUNT: $1,100,000
192 152 934	03/07/2019	POSTPONEMENT OF MORT 092110163 TO MORT 192140365

TOTAL INSTRUMENTS: 004

THE REGISTRAR OF TITLES CERTIFIES THIS TO BE AN ACCURATE REPRODUCTION OF THE CERTIFICATE OF TITLE REPRESENTED HEREIN THIS 2 DAY OF JANUARY, 2025 AT 10:16 A.M.

ORDER NUMBER: 52496648

CUSTOMER FILE NUMBER:

END OF CERTIFICATE

THIS ELECTRONICALLY TRANSMITTED LAND TITLES PRODUCT IS INTENDED FOR THE SOLE USE OF THE ORIGINAL PURCHASER, AND NONE OTHER, SUBJECT TO WHAT IS SET OUT IN THE PARAGRAPH BELOW.

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This is Exhibit "L-1"

To the Affidavit of Rehman Mulji, Sworn January 5, 2025



Commissioner for Oaths in the Province of Alberta

Derek Pontin, Barrister and Solicitor

ALBERTA GOVERNMENT SERVICES
LAND TITLES OFFICE

IMAGE OF DOCUMENT REGISTERED AS:

192152933

ORDER NUMBER: 48764969

ADVISORY

This electronic image is a reproduction of the original document registered at the Land Titles Office. Please compare the registration number on this coversheet with that on the attached document to ensure that you have received the correct document. Note that Land Titles Staff are not permitted to interpret the contents of this document.

Please contact the Land Titles Office at (780) 422-7874 if the image of the document is not legible.

POSTPONEMENT
FORM 17
Land Titles Act, Section 107

I, DAVID HERBERT of 37 Rossmere Bay SE, Medicine Hat, Alberta, T1B 2L7 the mortgagee in the mortgage registered in the Land Titles Office as instrument number 092 110 166; hereby agree to the postponement of my rights in the following land (here describe land):

MERIDIAN 4 RANGE 20 TOWNSHIP 43
SECTION 25
QUARTER SOUTH EAST
EXCEPTING THEREOUT ALL MINES AND MINERALS
AREA: 64.7 HECTARES (160 ACRES) MORE OR LESS

to the rights in and to that land of the mortgagee, in the following instrument:

ATB Financial mortgage, registered as instrument number 192 140 365

In witness whereof, I have hereunto subscribed my name this 10 day of JUNE, 2019
(DATE)

SIGNED by the above named
DAVID HERBERT
in the presence of

JON STOLEE

DAVID HERBERT

AFFIDAVIT OF EXECUTION
Form 31
Land Titles Act, Sections 155 and 156

I, JON STOLEE of the City of Camrose, in the Province of Alberta, make oath and say:

1. I was personally present and did see David Herbert who is known to me to be the person named in the within instrument, duly sign the instrument;

2. The instrument was signed at the City of Camrose, in the Province of Alberta, and I am the subscribing witness thereto.

3. I believe the person whose signature I witnessed is at least eighteen (18) years of age.

SWORN before me at the City of Camrose
in the Province of Alberta, this 10
day of June, 2019

(WITNESS SIGN HERE)

A COMMISSIONER FOR OATHS IN
AND FOR ALBERTA

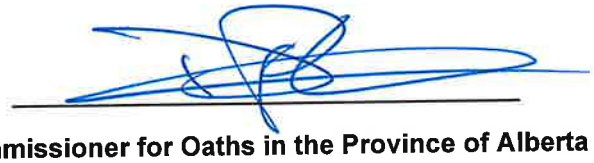
TRUDY KROZSER
A Commissioner for Oaths
In and for Alberta
Expires May 28, 2021



192152933 REGISTERED 2019 07 03
POST - POSTPONEMENT
DOC 1 OF 2 DRR#: A0B893F ADR/LMACMILL
LINC/S: 0019675512

This is Exhibit "L-2"

To the Affidavit of Rehman Mulji, Sworn January 5, 2025



Commissioner for Oaths in the Province of Alberta

Derek Pontin, Barrister and Solicitor

ALBERTA GOVERNMENT SERVICES
LAND TITLES OFFICE

IMAGE OF DOCUMENT REGISTERED AS:

192152934

ORDER NUMBER: 48764969

ADVISORY

This electronic image is a reproduction of the original document registered at the Land Titles Office. Please compare the registration number on this coversheet with that on the attached document to ensure that you have received the correct document. Note that Land Titles Staff are not permitted to interpret the contents of this document.

Please contact the Land Titles Office at (780) 422-7874 if the image of the document is not legible.

POSTPONEMENT

FORM 17

Land Titles Act, Section 107

4 Fairway Dr. Lacombe AB T4L 1R3

I, DOUG HERBERT of ~~7232 - 33 Ave., Edmonton, Alberta, T6K 1H3~~, the mortgagee in the mortgage registered in the Land Titles Office as instrument number 092 110 163; hereby agree to the postponement of my rights in the following land (here describe land):

MERIDIAN 4 RANGE 20 TOWNSHIP 43
SECTION 24
QUARTER NORTH EAST
EXCEPTING THEREOUT ALL MINES AND MINERALS
AREA: 64.7 HECTARES (160 ACRES) MORE OR LESS

to the rights in and to that land of the mortgagee, in the following instrument:

ATB Financial mortgage, registered as instrument number 192 140 365

In witness whereof, I have hereunto subscribed my name this 11 day of June, 2019
(DATE)

SIGNED by the above named
DOUG HERBERT
in the presence of

~~ION STOLEE~~
Allan Johnson

DOUG HERBERT

AFFIDAVIT OF EXECUTION

Form 31
Land Titles Act, Sections 155 and 156

I, ~~ION STOLEE~~ Allan Johnson Edberg EHB of the ~~City of Camrose~~, in the Province of Alberta, make oath and say:

1. I was personally present and did see Doug Herbert who is known to me to be the person named in the within instrument, duly sign the instrument;

2. The instrument was signed at the ~~City of Camrose~~ Edberg EHB, in the Province of Alberta, and I am the subscribing witness thereto.

3. I believe the person whose signature I witnessed is at least eighteen (18) years of age.

SWORN before me at the City of Camrose
in the Province of Alberta, this 13
day of ~~April~~ June, 2019

A COMMISSIONER FOR OATHS IN
AND FOR ALBERTA

ERIC BARSTAD
BARRISTER & SOLICITOR
NOTARY PUBLIC
IN AND FOR ALBERTA

(WITNESS SIGN HERE)



192152934 REGISTERED 2019 07 03
POST - POSTPONEMENT
DOC 2 OF 2 DRR#: A0B893F ADR/LMACMILL
LINC/S: 0023416282

This is Exhibit "M"

To the Affidavit of Rehman Mulji, Sworn January 5, 2025



Commissioner for Oaths in the Province of Alberta

Derek Pontin, Barrister and Solicitor

大成 DENTONS

John Regush
Senior Associate

john.regush@dentons.com
D +1 403 268 7086

Dentons Canada LLP
15th Floor, Bankers Court
850-2nd Street SW
Calgary, AB, Canada T2P 0R8

dentons.com

July 27, 2023

File No.: 141950-262

Delivered Via Courier and Email

PRIVATE & CONFIDENTIAL

Apex Nutri-Solutions Inc.
By its Primary Agent for Service
Farnham West Stolee Kambeitz LLP
5016 – 52 Street
Camrose, Alberta T4V1V7

Attention: Steven Hansen
Email: corporate@fwsllp.ca

To Whom it May Concern:

Re: Obligations of Apex Nutri-Solutions Inc. (the "Debtor") to ATB Financial (the "Lender")

We are counsel to the Lender in connection with the indebtedness owing by the Debtor to the Lender pursuant to a Commitment Letter dated January 5, 2022, as amended by the Extension Letter dated October 24, 2022 (as amended and extended, the "**Commitment Letter**").

Reference is also made to:

- the Security Agreement dated June 10, 2019, as amended by the Amending Agreement dated January 7, 2022 (as amended, the "**GSA**");
- the Collateral Mortgage dated June 10, 2019, as amended by the Amending Agreement dated September 29, 2020 (as amended, the "**Collateral Mortgage**");
- the General Assignment of Leases and Rents, dated 2019 (the "**GALR**"); and
- the Deposit of Security Agreement dated June 10, 2019 (the "**Deposit of Security**");

(all of the foregoing being collectively the "**Security**").

Pursuant to the Commitment Letter, as of June 28, 2023, the Debtor is indebted to the Lender in the amount of $2,893,225.16 plus all interest, costs (including legal costs on a solicitor and own-client full indemnity basis), and fees, all of which continue to accrue (the "**Indebtedness**"), more particularly comprised as follows:

Loan #1 : AGRI PLAN - REVOLVING LOAN - 766-356XXXX1500	
Outstanding Principal Sum	$199,381.62

Accrued Interest	$709.78
Fees	$100.00
Subtotal	$253,756.98
Loan #2 : AGRICULTURE TERM LOAN – 766- 356XXXX1800	
Outstanding Principal Sum	$1,749,262.15
Accrued Interest	$10,572.25
Subtotal	$1,759,834.40
Loan #3 : AGRICULTURE TERM LOAN - 766-389XXXX8500	
Outstanding Principal Sum	$245,080.79
Accrued Interest	$1,481.23
Subtotal	$246,562.02
Loan #4 : FARMLAND FINANCING - 766-356XXXX3700	
Outstanding Principal Sum	$626,959.84
Accrued Interest	$6,111.92
Subtotal	$633,071.76
TOTAL	$2,893,225.16

The facilities pursuant to the Commitment Letter have matured, and all amounts owing under the Commitment Letter and secured by the Security are presently due and owing.

Demand is hereby made upon the Debtor for payment of the Indebtedness.

The Indebtedness will continue to accrue interest at the agreed rates and to accrue costs and fees, all of which the Debtor is responsible for, until payment of all amounts owing is received. Payment may be made by providing either a certified cheque or bank draft to the following address:

ATB Financial
c/o Dentons Canada LLP, in Trust
1500-850 2 Street SW

Calgary, AB T2P 0R8
Attention: John Regush

If full payment as set forth above is not received by close of business on August 29, 2023 the Lender will take whatever steps it deems appropriate to seek repayment of such amounts. To this end we enclose for service upon the Debtor a Notice of Intention to Enforce Security ("**NOI**") in accordance with Section 244 of the *Bankruptcy and Insolvency Act* (Canada) and a notice pursuant in accordance with Section 21 of the *Farm Debt Mediation Act* (Canada).

Please note that the Lender does not waive any defaults and reserves the right to exercise all remedies available to it under the Commitment Letter, Security, or otherwise at law and the Lender reserves its rights to proceed against the Debtor: (a) prior to the time stipulated above in the event that it determines that its position is further jeopardized; and (b) any time, or from time to time, after any dates stipulated above have passed, and in either case without the necessity of serving a new demand for payment.

If you have any questions, please contact the undersigned.

Yours truly,

Dentons Canada LLP

John Regush

John Regush
Senior Associate

JR

Enclosures

FORM 86

Notice of Intention to Enforce a Security
(Rule 124)

To: Apex Nutri-Solutions Inc., an insolvent person

Take notice that:

1. ATB Financial, secured creditor, intend to enforce its security on the insolvent person's property described below:

    - all of the insolvent person's personal property;

    - all of the insolvent person's real property, including but not limited to the property legally described as:

        PLAN 1820044
        BLOCK 1
        LOT 1
        EXCEPTING THEREOUT ALL MINES AND MINERALS
        AREA: 8.53 HECTARES (21.08 ACRES) MORE OR LESS;
        and

    - all other property of the insolvent person.

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

    - the Security Agreement dated June 10, 2019, as amended by the Amending Agreement dated January 7, 2022;

    - the Collateral Mortgage dated June 10, 2019, as amended by the Amending Agreement dated September 29, 2020;

    - the General Assignment of Leases and Rents, dated 2019; and

    - the Deposit of Security Agreement dated June 10, 2019.

3. The total amount of indebtedness secured by the security is, as of June 28, 2023, $2,893,225.16 plus all interest, costs (including legal costs on a solicitor and its own client full indemnity basis), and fees, all of which continue to accrue.

4. The secured creditor will not have the right to enforce the security until after the expiry of the 10-day period after this notice is sent unless the insolvent person consents to an earlier enforcement.

Dated at Calgary, Alberta, this 27 day of July, 2023.

John Regush

Dentons Canada LLP,
Solicitors for ATB Financial

Per: John Regush

Agriculture and Agri-Food Canada
Farm Debt Mediation Service

Agriculture et Agroalimentaire Canada
Service de médiation en matière d'endettement agricole

NOTICE OF INTENT TO REALIZE ON SECURITY

As required under Section 21 of the *Farm Debt Mediation Act*, you are hereby notified that it is the intent of:

Name of creditor

ATB Financial

Full name of farmer or business name

APEX NUTRI-SOLUTIONS INC.

Farmer's address:

Unit/Suite/Apt.	Street number	Number suffix	Street name	Street type
	5016-52 Street			

Street direction	PO Box or Route Number	Municipality (City,Town, etc.)	Province	Postal code
		Camrose	Alberta	T4V1V7

The security being (type(s) of security)	On asset(s))
1. The Security Agreement dated June 10, 2019, as amended by the Amending Agreement dated January 7, 2022; 2. The Collateral Mortgage dated June 10, 2019, as amended by the Amending Agreement dated Septem-ber 29, 2020; 3. The General Assignment of Leases and Rents, dated 2019; and 4. The Deposit of Security Agreement dated June 10, 2019.	1. All personal property; 2. All real property, including but not limited to: PLAN 1820044 BLOCK 1 LOT 1 EXCEPTING THEREOUT ALL MINES AND MINERALS AREA: 8.53 HECTARES (21.08 ACRES) MORE OR LESS; and 3. All other property.

Dated this 27 day of July, 2023 at Calgary, Alberta

ATB Financial by its solicitors Dentons Canada LLP

Print creditor's name

John Regush

Per: John Regush
Email: john.regush@dentons.com

403-268-7086
Creditor's phone number and ext.
Fax: 403 268 3100

NATDOCS\72740361\V-1

You are hereby notified of your right to make application under Section 5 of the *Farm Debt Mediation Act* for a review of your financial affairs, mediation with your creditors, and to obtain a stay of proceedings against this action. Provided you are:

a) currently engaged in farming for commercial purposes; and

b) insolvent, meaning that you are:
   - unable to meet your obligations as they generally become due; or
   - have ceased paying your current obligations in the ordinary course of business as they generally become due; or
   - the aggregate of your property is not, at fair valuation, sufficient, or if disposed of at a fairly conducted sale under legal process would not be sufficient, to enable payment of all your obligations, due and accruing due.

A secured creditor must wait 15 business days after this notice has been deemed served before beginning action to realize on their security. You may apply for mediation and a stay of proceedings at any time, before, during, or after the 15 business day period, by making an application to the Farm Debt Mediation Service.

The Farm Debt Mediation Service provides qualified farm financial counsellors to conduct a financial review and to prepare a recovery plan for your mediation meeting. Qualified mediators are provided to help you and your creditors reach a mutually satisfactory arrangement.

Application forms and more information about the service can be obtained from:

Farm Debt Mediation Service agriculture.canada.ca/fdms	
Eastern Canada Office Tel: 1-866-452-5556 Email: aafc.fdms-smmea.aac@agr.gc.ca Fax: 1-833-902-8388	**Western Canada Office** Tel: 1-866-452-5556 Email: aafc.fdms-smmea.aac@agr.gc.ca Fax: 1-833-902-8388

The information you provide on this document is collected by Agriculture and Agri-Food Canada under the authority of the *Farm Debt Mediation Act* for the purpose of facilitating financial arrangements between farmers and their creditors. Personal information will be protected under the provisions of the *Privacy Act* and will be stored in Personal Information Bank AAFC-PPU-227. Information may be accessible or protected as required under the provisions of the *Access to Information Act*.

Canada

A copy of this form must be sent to the FDMS Administrator

Purolator

Purolator Express Envelope

FROM / DE
Dentons Canada LLP
850 2 ST SW
SUITE 1500 12th Floor Mailroom
CALGARY, AB
T2P 0R8
403-268-6830
REF: 141950-262 JAKR

TO / A
Apex Nutri-Solution Inc.
Farnham West Stolee Kambietz LLP
5016 52 ST
CAMROSE, AB
T4V 1V4

DATE:
27 JUL 2023
PIECES:
1 of/de 1

WEIGHT/POIDS
1 LB

98C

EXP

PUROLATOR PIN: 334225675589

ESΩ - PDF

Purolator's published terms and conditions of service apply - see www.purolator.com.
Les Modalités et conditions de service publiées de Purolator s'appliquent - voir www.purolator.com.

Fold the Bill of Lading on the dotted line and insert into the adhesive pouch. Attach a Bill of Lading to each package.
Veuillez plier ce connaissement sur la ligne pointillée et l'insérer dans la pochette adhésive. Veuillez joindre un connaissement à chaque colis

Description: Legal Documents
No Declared Value Entered By Sender / Aucune valeur déclarée entrée par

CONDITIONS OF CARRIAGE

IMPORTANT - PLEASE READ: The consignor agrees that the act of tendering the shipment to the carrier for transportation shall be sufficient to constitute signature of this bill of lading by the consignor and shall bind the consignor to the conditions of carriage stated below.

RECEIPT Carrier acknowledges receiving from the shipper, at the point of origin and on the date specified, the shipment described in this bill of lading in apparent good order, except as noted (contents and conditions of contents of shipment unknown), and agrees to carry and deliver the shipment to the receiver at the destination set out in this bill of lading, subject to payment of all lawful charges. "Carrier" refers to Purolator Inc, and any connecting and/or successive carriers involved in the transportation of the shipment herein described, including any of their respective subsidiaries, controlled entities, and their respective employees, agents and independent contractors.

LIMITATION ON LIABILITY Carrier's liability in respect of the shipment described in this bill of lading (including for any loss, damage, delay, misdelivery, non-delivery or failure to deliver) is limited to $2.00 per pound ($4.41 per kilogram) computed on the total weight of the shipment, unless a higher value is declared in the specially marked Purolator Online Shipping user entry field, "Declared Value for Insurance ($)". Notwithstanding any disclosure of the nature or value of the goods carried or any special agreement to the contrary, carrier is not liable under any circumstances for the consequences of delay, or for any indirect or consequential damages (including lost profits) howsoever caused.

NOTICE OF CLAIM Carrier is not liable for any loss, damage or delay to any goods carried under this bill of lading unless notice of the claim setting out particulars of the origin, destination and date of shipment of the goods and the estimated amount claimed in respect of such loss, damage or delay is given in writing to the carrier within sixty (60) days after the delivery of the goods, or, in the case of failure to make delivery, within nine (9) months from the date of shipment. Subject to any overriding statutory provisions, the final statement of the claim must be filed within nine (9) months from the date of shipment, together with a copy of the paid freight bill. If the Convention applies, other notice periods may govern. No claim will be entertained until all transportation charges due in connection with this bill of lading have been paid in full. All claims are subject to proof of amount of loss.

TERMS INCORPORATED BY REFERENCE Every service to be performed under this bill of lading is subject to the conditions of carriage contained in this bill of lading, including the terms and conditions contained in Purolator Inc.'s published terms and conditions of carriage and the terms and conditions prescribed by the law of the jurisdiction where the goods originate (including the uniform conditions of carriage thereunder, if any). If the carriage involves an ultimate destination or a stop in a country other than the country of departure, the Convention (as defined below) may apply and limit the liability of the carrier in respect of loss of, damage to or delay of cargo. "Convention" means the Convention for the Unification of Certain Rules relating to International Carriage by Air, signed at Warsaw, Poland, 12 October, 1929, or the Convention for the Unification of Certain Rules for International Carriage by Air, signed at Montreal, Canada, 28 May, 1999, or those Conventions as amended or supplemented as may be applicable to the carriage hereunder.

MISCELLANEOUS Unless otherwise indicated, the consignor's name and address is the sender's name and address indicated on this bill of lading, and the latter is the place of execution and the place of departure; the consignee's name and address is the receiver's name and address indicated on this bill of lading, and the latter is the place of destination; and the date indicated on this bill of lading is the date of execution. There are no specific stopping places which are agreed to, and the carrier reserves the right to select the route and the mode of transportation that the carrier deems appropriate. The consignor warrants that the shipment is properly described on this bill of lading and on any accompanying documentation, and that the shipment is properly marked, addressed and packed to ensure safe transportation in accordance with the carrier's ordinary care in handling. Unless otherwise indicated on this bill of lading, the consignor waives its right to determine the volume or dimensions of the shipment, and to indicate same on this bill of lading. The consignor appoints the carrier as its agent for the performance of customs clearance and selecting a customs broker.

ENTIRE AGREEMENT The terms and conditions contained in this bill of lading, including those incorporated herein by reference, constitute the entire agreement relating to the carriage of the shipment described in this bill of lading, and no agent, servant or representative of the carrier or consignor has the authority to alter, waive or otherwise modify any provision of this agreement. In tendering the shipment described herein for carriage, the consignor agrees to these terms and conditions on his own behalf and on behalf of the consignee and any other party claiming an interest in this shipment.

ENTONS

Dentons Canada LLP
850 - 2nd Street SW,
15th Flr. Bankers Court
Calgary, AB, Canada T2P 0R8
大成 Salans FMC SNR Denton McKenna Long

File Number & Initials 141950 262 JAKR /ik

RECIPIENT MUST RECEIVE BY: VIA COURIER

Date:_____/_____/_____ Time:_____

Recipient Phone Number:(_____)_____

Special Service Requests: _____

Courier Tracking Number: _____

Apex Nutri-Solutions Inc.
By its Primary Agent for Service
Farnham West Stolee Kambeitz LLP
5016 – 52 Street
Camrose, Alberta T4V1V7

Attention: Steven Hansen

141950-262 JAKR/ik – via Courier

Purolator

Shipment: 334225675589

Created | Picked Up | In Transit | Delivered

Delivery Date

Fri. July 28, 2023 11:23 a.m.

Last updated
Fri. July 28, 2023

Origin	CALGARY, AB	Service	Purolator Express Envelope	Receiver's Signature
Destination	CAMROSE, AB	Est. Weight	1 lb	
References	141950-262 JAKR	Shipment Date	Thu. July 27, 2023	

Received By: Donna

History

Date	City	Description
Fri. July 28, 2023 - 11:23 a.m.	CAMROSE AB	Shipment delivered to Donna at: RECEPTION of FARNHAM WEST STOLEE KAMBEITZ,S 5016 52 ST. T4V1V7
Fri. July 28, 2023 - 9:23 a.m.	CAMROSE AB	On vehicle for delivery
Fri. July 28, 2023 - 9:15 a.m.	CAMROSE AB	Arrived at sort facility
Thu. July 27, 2023 - 6:15 p.m.	CALGARY, AB	Arrived at sort facility
Thu. July 27, 2023 - 4:52 p.m.	CALGARY, AB	Picked up by Purolator from BANKERS HALL at 315 8 AVE SW CALGARY T2P4K1 AB
Thu. July 27, 2023 - 3:06 p.m.	Purolator	Shipping label created with reference(s): 141950-262 JAKR

大成 DENTONS

John Regush
Senior Associate

john.regush@dentons.com
D +1 403 268 7086

Dentons Canada LLP
15th Floor, Bankers Court
850-2nd Street SW
Calgary, AB, Canada T2P 0R8

dentons.com

July 27, 2023

File No.: 141950-262

DELIVERED VIA COURIER AND EMAIL

PRIVATE & CONFIDENTIAL

2175551 Alberta Ltd.
By its Primary Agent for Service
Farnham West Stolee Kambeitz LLP
5016 – 52 St
Camrose, Alberta T4V1V7
Attention : Steven Hansen
Email : corporate@fwsllp.ca

Re: Guarantee of the Obligations of Apex Nutri-Solutions Inc. (the "Debtor") to ATB Financial (the "Lender") provided by 2175551 Alberta Ltd. (the "Guarantor")

We are counsel to the Lender in connection with the indebtedness owing by the Debtor to the Lender pursuant to the Commitment Letter dated January 5, 2022, as amended by the Extension Letter dated October 24, 2022 (as amended and extended, the "**Commitment Letter**").

Reference is made to the guarantee provided to the Lender by the Guarantor dated June 10, 2019 (the "**Guarantee**").

Reference is also made to:

- the Security Agreement Non-Consumer dated June 10, 2019; and
- the Deposit of Security Agreement dated June 10, 2019;

(all of the foregoing is collectively the "**Security**").

The facilities provided under the Commitment Letter have matured, and all amounts owing under the Commitment Letter are presently due and owing.

Pursuant to the Commitment Letter, as of June 28, 2023, the Debtor is indebted to the Lender in the amount of $2,893,225.16 plus all interest, costs (including legal costs on a solicitor and own-client full indemnity basis), and fees, all of which continue to accrue (the "**Indebtedness**"), more particularly comprised as follows:

Loan #1 : AGRI PLAN - REVOLVING LOAN - 766-356XXXX1500

Outstanding Principal Sum	$199,381.62

大成DENTONS

Dentons Canada LLP
15th Floor, Bankers Court
850-2nd Street SW
Calgary, AB, Canada T2P 0R8

dentons.com

Accrued Interest	$709.78
Fees	$100.00
Subtotal	$253,756.98
Loan #2 : AGRICULTURE TERM LOAN – 766- 356XXXX1800	
Outstanding Principal Sum	$1,749,262.15
Accrued Interest	$10,572.25
Subtotal	$1,759,834.40
Loan #3 : AGRICULTURE TERM LOAN - 766-389XXXX8500	
Outstanding Principal Sum	$245,080.79
Accrued Interest	$1,481.23
Subtotal	$246,562.02
Loan #4 : FARMLAND FINANCING - 766-356XXXX3700	
Outstanding Principal Sum	$626,959.84
Accrued Interest	$6,111.92
Subtotal	$633,071.76
TOTAL	$2,893,225.16

Note that the Indebtedness will continue to accrue interest at the rates agreed and to accrue costs until payment of all amounts owing is received. Demand has been made on the Debtor for repayment of the Indebtedness.

The Guarantor's obligations under the Guarantee are payable on demand.

Pursuant to the Guarantee, demand is hereby made upon the Guarantor for payment of the Indebtedness.

The Indebtedness will continue to accrue interest at the agreed rates and to accrue costs and fees, all of which the Guarantor is responsible for, until payment of all amounts owing is received. Payment may be made by providing either a certified cheque or bank draft to the following address:

ATB Financial
c/o Dentons Canada LLP, in Trust

大成 DENTONS

Dentons Canada LLP
15th Floor, Bankers Court
850-2nd Street SW
Calgary, AB, Canada T2P 0R8

dentons.com

1500-850 2 Street SW
Calgary, AB T2P 0R8
Attention: John Regush

If full payment as set forth above is not received by close of business on August 29, 2023 the Lender will take whatever steps it deems appropriate to seek repayment of such amounts. To this end we enclose for service upon the Debtor a Notice of Intention to Enforce Security ("**NOI**") in accordance with Section 244 of the *Bankruptcy and Insolvency Act* (Canada) and a notice pursuant in accordance with Section 21 of the *Farm Debt Mediation Act* (Canada).

Please note that the Lender does not waive any defaults and reserves the right to exercise all remedies available to it under the Guarantee or otherwise at law and the Lender reserves its rights to proceed against the Guarantor: (a) prior to the time stipulated above in the event that it determines that its position is further jeopardized; and (b) any time, or from time to time, after any dates stipulated above have passed, and in either case without the necessity of serving a new demand for payment.

If you have any questions, please contact the undersigned.

Yours truly,

Dentons Canada LLP

John Regush

John Regush
Senior Associate

JR

Enclosures

FORM 86

Notice of Intention to Enforce a Security
(Rule 124)

To: 2175551 Alberta Ltd., an insolvent person

Take notice that:

1. ATB Financial, secured creditor, intend to enforce its security on the insolvent person's property described below:

    - all of the insolvent person's personal property.

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

    - the Security Agreement Non-Consumer dated June 10, 2019; and
    - the Deposit of Security Agreement dated June 10, 2019.

3. The total amount of indebtedness secured by the security is, as of June 28, 2023, $2,893,225.16 plus all interest, costs (including legal costs on a solicitor and its own client full indemnity basis), and fees, all of which continue to accrue.

4. The secured creditor will not have the right to enforce the security until after the expiry of the 10-day period after this notice is sent unless the insolvent person consents to an earlier enforcement.

Dated at Calgary, Alberta, this 27 day of July, 2023.

John Regush

Dentons Canada LLP,
Solicitors for ATB Financial

Per: John Regush

Agriculture and Agri-Food Canada
Farm Debt Mediation Service

Agriculture et Agroalimentaire Canada
Service de médiation en matière d'endettement agricole

NOTICE OF INTENT TO REALIZE ON SECURITY

As required under Section 21 of the *Farm Debt Mediation Act*, you are hereby notified that it is the intent of:

Name of creditor

ATB Financial

Full name of farmer or business name

2175551 Alberta Ltd.

Farmer's address:

Unit/Suite/Apt.	Street number	Number suffix	Street name	Street type
	5016-52 Street			

Street direction	PO Box or Route Number	Municipality (City,Town, etc.)	Province	Postal code
		Camrose	Alberta	T4V1V7

The security being (type(s) of security)	On asset(s))
1. The Security Agreement Non-Consumer dated June 10, 2019; and 2. The Deposit of Security Agreement dated June 10, 2019.	1. All personal property.

Dated this 27 day of July, 2023 at Calgary, Alberta

ATB Financial by its solicitors Dentons Canada LLP

Print creditor's name

John Regush

Per: John Regush

Email: john.regush@dentons.com

403-268-7086

Creditor's phone number and ext.

Fax: 403 268 3100

NATDOCS\72742255\V-1

You are hereby notified of your right to make application under Section 5 of the *Farm Debt Mediation Act* for a review of your financial affairs, mediation with your creditors, and to obtain a stay of proceedings against this action. Provided you are:

a) currently engaged in farming for commercial purposes; and

b) insolvent, meaning that you are:
   - unable to meet your obligations as they generally become due; or
   - have ceased paying your current obligations in the ordinary course of business as they generally become due; or
   - the aggregate of your property is not, at fair valuation, sufficient, or if disposed of at a fairly conducted sale under legal process would not be sufficient, to enable payment of all your obligations, due and accruing due.

A secured creditor must wait 15 business days after this notice has been deemed served before beginning action to realize on their security. You may apply for mediation and a stay of proceedings at any time, before, during, or after the 15 business day period, by making an application to the Farm Debt Mediation Service.

The Farm Debt Mediation Service provides qualified farm financial counsellors to conduct a financial review and to prepare a recovery plan for your mediation meeting. Qualified mediators are provided to help you and your creditors reach a mutually satisfactory arrangement.

Application forms and more information about the service can be obtained from:

Farm Debt Mediation Service agriculture.canada.ca/fdms	
Eastern Canada Office Tel: 1-866-452-5556 Email: aafc.fdms-smmea.aac@agr.gc.ca Fax: 1-833-902-8388	**Western Canada Office** Tel: 1-866-452-5556 Email: aafc.fdms-smmea.aac@agr.gc.ca Fax: 1-833-902-8388

The information you provide on this document is collected by Agriculture and Agri-Food Canada under the authority of the *Farm Debt Mediation Act* for the purpose of facilitating financial arrangements between farmers and their creditors. Personal information will be protected under the provisions of the *Privacy Act* and will be stored in Personal Information Bank AAFC-PPU-227. Information may be accessible or protected as required under the provisions of the *Access to Information Act*.

Canada

A copy of this form must be sent to the FDMS Administrator

Purolator

Purolator Express Envelope

FROM / DE
Dentons Canada LLP
850 2 ST SW
SUITE 1500 12th Floor Mailroom
CALGARY, AB
T2P 0R8
403-268-6830
REF: 141950-262 JAKR

TO / A
2175551 Alberta Ltd.
Farnham West Stolee Kambietz
LLP
5016 52 ST
CAMROSE, AB
T4V 1V4

DATE:
27 JUL 2023

PIECES:
1 of/de 1

WEIGHT/POIDS
1 LB

98C

EXP

PUROLATOR PIN: 334225671513

ESO - PDF

Purolator's published terms and conditions of service apply - see www.purolator.com.
Les Modalités et conditions de service publiées de Purolator s'appliquent - voir www.purolator.com.

Fold the Bill of Lading on the dotted line and insert into the adhesive pouch. Attach a Bill of Lading to each package.
Veuillez plier ce connaissement sur la ligne pointillée et l'insérer dans la pochette adhésive. Veuillez joindre un connaissement à chaque colis.

Description: Legal Documents
No Declared Value Entered By Sender / Aucune valeur déclarée entrée par

CONDITIONS OF CARRIAGE

IMPORTANT - PLEASE READ: The consignor agrees that the act of tendering the shipment to the carrier for transportation shall be sufficient to constitute signature of this bill of lading by the consignor and shall bind the consignor to the conditions of carriage stated below.

RECEIPT Carrier acknowledges receiving from the shipper, at the point of origin and on the date specified, the shipment described in this bill of lading in apparent good order, except as noted (contents and conditions of contents of shipment unknown), and agrees to carry and deliver the shipment to the receiver at the destination set out in this bill of lading, subject to payment of all lawful charges. "Carrier" refers to Purolator Inc. and any connecting and/or successive carriers involved in the transportation of the shipment herein described, including any of their respective subsidiaries, controlled entities, and their respective employees, agents and independent contractors.

LIMITATION ON LIABILITY Carrier's liability in respect of the shipment described in this bill of lading (including for any loss, damage, delay, misdelivery, non-delivery or failure to deliver) is limited to $2.00 per pound ($4.41 per kilogram) computed on the total weight of the shipment, unless a higher value is declared in the specially marked Purolator Online Shipping user entry field, "Declared Value for Insurance ($)". Notwithstanding any disclosure of the nature or value of the goods carried or any special agreement to the contrary, carrier is not liable under any circumstances for the consequences of delay, or for any indirect or consequential damages (including lost profits) howsoever caused.

NOTICE OF CLAIM Carrier is not liable for any loss, damage or delay to any goods carried under this bill of lading unless notice of the claim setting out particulars of the origin, destination and date of shipment of the goods and the estimated amount claimed in respect of such loss, damage or delay is given in writing to the carrier within sixty (60) days after the delivery of the goods, or, in the case of failure to make delivery, within nine (9) months from the date of shipment. Subject to any overriding statutory provisions, the final statement of the claim must be filed within nine (9) months from the date of shipment, together with a copy of the paid freight bill. If the Convention applies, other notice periods may govern. No claim will be entertained until all transportation charges due in connection with this bill of lading have been paid in full. All claims are subject to proof of amount of loss.

TERMS INCORPORATED BY REFERENCE Every service to be performed under this bill of lading is subject to the conditions of carriage contained in this bill of lading, including the terms and conditions contained in Purolator Inc.'s published terms and conditions of carriage and the terms and conditions prescribed by the law of the jurisdiction where the goods originate (including the uniform conditions of carriage thereunder, if any). If the carriage involves an ultimate destination or a stop in a country other than the country of departure, the Convention (as defined below) may apply and limit the liability of the carrier in respect of loss of, damage to or delay of cargo. "Convention" means the Convention for the Unification of Certain Rules relating to International Carriage by Air, signed at Warsaw, Poland, 12 October, 1929, or the Convention for the Unification of Certain Rules for International Carriage by Air, signed at Montreal, Canada, 28 May, 1999, or those Conventions as amended or supplemented as may be applicable to the carriage hereunder.

MISCELLANEOUS Unless otherwise indicated, the consignor's name and address is the sender's name and address indicated on this bill of lading, and the latter is the place of execution and the place of departure; the consignee's name and address is the receiver's name and address indicated on this bill of lading, and the latter is the place of destination; and the date indicated on this bill of lading is the date of execution. There are no specific stopping places which are agreed to, and the carrier reserves the right to select the route and the mode of transportation that the carrier deems appropriate. The consignor warrants that the shipment is properly described on this bill of lading and on any accompanying documentation, and that the shipment is properly marked, addressed and packed to ensure safe transportation in accordance with the carrier's ordinary care in handling. Unless otherwise indicated on this bill of lading, the consignor waives its right to determine the volume or dimensions of the shipment, and to indicate same on this bill of lading. The consignor appoints the carrier as its agent for the performance of customs clearance and selecting a customs broker.

ENTIRE AGREEMENT The terms and conditions contained in this bill of lading, including those incorporated herein by reference, constitute the entire agreement relating to the carriage of the shipment described in this bill of lading, and no agent, servant or representative of the carrier or consignor has the authority to alter, waive or otherwise modify any provision of this agreement. In tendering the shipment described herein for carriage, the consignor agrees to these terms and conditions on his own behalf and on behalf of the consignee and any other party claiming an interest in this shipment.

Dentons Canada LLP
850 - 2nd Street SW,
15th Flr. Bankers Court
Calgary, AB, Canada T2P 0R8
大成 Salans FMC SNR Denton McKenna Long

2175551 Alberta Ltd.
By its Primary Agent for Service
Farnham West Stolee Kambeitz LLP
5016 – 52 St
Camrose, Alberta T4V1V7

Attention : Steven Hansen

141950-262 JAKR/ik – via Courier

File Number & Initials 141950-262 JAKR/ik

RECIPIENT MUST RECEIVE BY: VIA COURIER

Date:_____/_____/_____ Time:_____

Recipient Phone Number:(____)_____

Special Service Requests: _____

Courier Tracking Number: _____

Purolator

Shipment: 334225671513

Created | Picked Up | In Transit | Delivered

Delivery Date

Fri. July 28, 2023 11:23 a.m.

Last updated
Fri. July 28, 2023

Origin	CALGARY, AB	Service	Purolator Express Envelope	Receiver's Signature
Destination	CAMROSE, AB	Est. Weight	1 lb	
References	141950-262 JAKR	Shipment Date	Thu. July 27, 2023	

Received By: Donna

History

Date	City	Description
Fri. July 28, 2023 - 11:23 a.m.	CAMROSE AB	Shipment delivered to Donna at: RECEPTION of FARNHAM WEST STOLEE KAMBEITZ,S 5016 52 ST, T4V1V7
Fri. July 28, 2023 - 9:23 a.m.	CAMROSE AB	On vehicle for delivery
Fri. July 28, 2023 - 9:15 a.m.	CAMROSE AB	Arrived at sort facility
Thu. July 27, 2023 - 6:14 p.m.	CALGARY, AB	Arrived at sort facility
Thu. July 27, 2023 - 4:52 p.m.	CALGARY, AB	Picked up by Purolator from BANKERS HALL at 315 8 AVE SW CALGARY T2P4K1 AB
Thu. July 27, 2023 - 3:04 p.m.	Purolator	Shipping label created with reference(s): 141950-262 JAKR

大成DENTONS

John Regush
Senior Associate

john.regush@dentons.com
D +1 403 268 7086

Dentons Canada LLP
15th Floor, Bankers Court
850-2nd Street SW
Calgary, AB, Canada T2P 0R8

dentons.com

July 27, 2023

File No.: 141950-262

PRIVATE & CONFIDENTIAL

DELIVERED VIA EMAIL: DAVID@APEXNUTRI.CA
DELIVERED VIA COURIER AND REGISTERED MAIL

David Herbert
Ptn Sec 31-43-19-W4
Edberg AB, T0B 1J0
Via Courier

With a copy to :
PO Box 94
Edberg AB, T0B 1J0
Via Registered Mail

Re: Guarantee of the Obligations of Apex Nutri-Solutions Inc. (the "Debtor") to ATB Financial (the "Lender") provided by David Herbert (the "Guarantor")

We are counsel to the Lender in connection with the indebtedness owing by the Debtor to the Lender pursuant to the Commitment Letter dated January 5, 2022, as amended by the Extension Letter dated October 24, 2022 (as amended and extended, the "**Commitment Letter**").

Reference is made to the guarantee provided to the Lender by the Guarantor dated June 10, 2019 (the "**Guarantee**").

The facilities provided under the Commitment Letter have matured, and all amounts owing under the Commitment Letter are presently due and owing.

Pursuant to the Commitment Letter, as of June 28, 2023, the Debtor is indebted to the Lender in the amount of $2,893,225.16 plus all interest, costs (including legal costs on a solicitor and own-client full indemnity basis), and fees, all of which continue to accrue (the "**Indebtedness**"), more particularly comprised as follows:

Loan #1 : AGRI PLAN - REVOLVING LOAN - 766-356XXXX1500	
Outstanding Principal Sum	$199,381.62
Accrued Interest	$709.78
Fees	$100.00
Subtotal	$253,756.98
Loan #2 : AGRICULTURE TERM LOAN – 766- 356XXXX1800	
Outstanding Principal Sum	$1,749,262.15
Accrued Interest	$10,572.25

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Dentons Canada LLP
15th Floor, Bankers Court
850-2nd Street SW
Calgary, AB, Canada T2P 0R8

dentons.com

Subtotal	$1,759,834.40
Loan #3 : AGRICULTURE TERM LOAN - 766-389XXXX8500	
Outstanding Principal Sum	$245,080.79
Accrued Interest	$1,481.23
Subtotal	$246,562.02
Loan #4 : FARMLAND FINANCING - 766-356XXXX3700	
Outstanding Principal Sum	$626,959.84
Accrued Interest	$6,111.92
Subtotal	$633,071.76
TOTAL	$2,893,225.16

Note that the Indebtedness will continue to accrue interest at the rates agreed and to accrue costs until payment of all amounts owing is received. Demand has been made on the Debtor for repayment of the Indebtedness.

The Guarantor's obligations under the Guarantee are payable on demand.

Pursuant to the Guarantee, demand is hereby made upon the Guarantor for payment of the amount of $1,100,000.00 (the "Guarantee Indebtedness").

The Guarantee Indebtedness will continue to accrue interest at the agreed rates and to accrue costs and fees, all of which the Guarantor is responsible for, until payment of all amounts owing is received. Payment may be made by providing either a certified cheque or bank draft to the following address:

ATB Financial
c/o Dentons Canada LLP, in Trust
1500-850 2 Street SW
Calgary, AB T2P 0R8
Attention: John Regush

If full payment as set forth above is not received by close of business on August 29, 2023 the Lender will take whatever steps it deems appropriate to seek repayment of such amounts.

Please note that the Lender does not waive any defaults and reserves the right to exercise all remedies available to it under the Guarantee or otherwise at law and the Lender reserves its rights to proceed against the Guarantor: (a) prior to the time stipulated above in the event that it determines that its position

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Dentons Canada LLP
15th Floor, Bankers Court
850-2nd Street SW
Calgary, AB, Canada T2P 0R8

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is further jeopardized; and (b) any time, or from time to time, after any dates stipulated above have passed, and in either case without the necessity of serving a new demand for payment.

Further, pursuant to subsection 43(11) of the *Personal Property Security Act*, RSA 2000 c P-7, this letter encloses a copy of the statement used by the Alberta Personal Property Registry to confirm registration of a financing statement naming you as a debtor.

If you have any questions, please contact the undersigned.

Yours truly,

Dentons Canada LLP

John Regush

John Regush
Senior Associate

JR

Enclosure

Government of Alberta

Personal Property Registry
Verification Statement

Transmitting Party

DENTONS CANADA LLP
Attention: Accounting
15 Fl Bankers Court, 850 2 Street SW
CALGARY, AB T2P 0R8

Party Code: 50017904
Phone #: 403 268 6876
Reference #: 141950-262

Security Agreement

Control #: F07846988 **Registration Date:** 2023-Jul-25 **Registration #:** 23072529192

Financing Change Statement

Use this section to Renew or Discharge this Registration. Note before returning, make a photocopy for your file.

Place an (X) in the appropriate box

Renew for: ☐ (1-25 years)_____

OR Renew for Infinity: ☐

Total Discharge: ☐ **Discharge permanently removes ALL record of the registration(s).**

Name of Person Authorized to Complete this section	Authorized Signature	Area Code & Telephone #:	Reference #:



Security Agreement

Control #: F07846988 **Registration Date:** 2023-Jul-25 **Registration #:** 23072529192

The Registration Term is 5 Years

This Registration Expires at 11:59 PM on 2028-Jul-25

Debtor(s)

Block

1 HERBERT, DAVID
PO Box 94
Edberg, AB T0B 1J0

Block

2 HERBERT, DAVID
Ptn Sec 31-43-19-W4
Edberg, AB T0B 1J0

Secured Party / Parties

Block

1 ATB FINANCIAL
PO Box 6050
Calgary, AB T2A 6K2
Email: awalker2@atb.com

Collateral: General

Block	Description
1	Any and all present and future accounts and monies and all other indebtedness, obligations and liabilities of any kind, direct or indirect, absolute or contingent, joint or several, of Apex Nutri-Solutions Inc., which are now or hereafter owed to the debtor.
2	Any and all security interests, liens, and charges granted by Apex Nutri-Solutions Inc. to the debtor.
3	Proceeds: All of the debtor's present and after-acquired personal property including, but not limited to, all accounts, chattel paper, money, intangibles, goods, documents of title, instruments, investment property, and insurance proceeds (as each of those terms are defined in the Personal Property Security Act).

End of Verification Statement

CANADA POST / POSTES CANADA

Xpresspost™/MC

Tracking Number **1011 6196 6351 9656** Numéro de repérage

Instructions

1. Choose a box designed for shipping.
2. Wrap your items so that they are secure in the box and seal the box using proper shipping tape.
3. Cut the label on the dotted line and retain this half for tracking purposes.
4. Tape the label so it appears squarely on the largest side of the box **(do not bend it around sides or end of box).** Do not tape over any part of the barcode on the label.
5. Take the parcel to a Canada Post retail outlet for shipping. All items except Priority™ may also be deposited in a Street Letter Box.

---

1. Choisissez une boîte conçue pour l'expédition.
2. Empaquetez solidement vos articles dans la boîte et scellez le tout avec du ruban d'expédition.
3. Découpez l'étiquette le long du pointillé et conservez cette partie pour suivi.
4. Apposez l'étiquette pour qu'elle paraisse entièrement sur le côté le plus grand de la boîte **(ne pas la replier sur les côtés)** . Ne recouvrez aucune partie du code à barres de l'étiquette.
5. Apportez le colis à un comptoir postal de Postes Canada pour expédition. Tous les envois sauf ceux utilisant Priorité^MC peuvent aussi être déposés dans une boîte aux lettres publique.

To: / À: DAVID HERBERT
Order No.: / N° d'commande: D288877028
Ref./Réf. 1 : 141950-262 JAKR

Customer Credit Card Receipt / Reçu de carte de crédit

The online transaction has been approved by the credit card issuer. / La transaction en lingne a été approuvée par l'établissement émetteur de la carte de crédit.

Transaction type: / Type de transaction:	Sale / Vente
Card Type: / Type de carte:	MC
Name on Card: / Nom sur la carte:	DENTONS CANADA SERVICES LP
Order Sub-Total: / Total partiel de la commande:	$16.72 CAD
GST / TPS (#119321495):	$0.84 CAD
PST / TVP:	$0.00 CAD
HST / TVH:	$0.00 CAD
Total Transaction Amount: / Montant total de la transaction:	$17.56 CAD
Authorization Code: / Code d'autorisation:	071026
Date and Time: / Date et heure:	2023 07 27 03:09 EDT
Merchant Name: / Nom du commerçant:	Canada Post / Postes Canada
Merchant Online Address: / Adresse Web du commerçant:	www.canadapost.ca / www.postescanada.ca

A barcode should be printed on the label because Delivery Confirmation is selected. If no bar code is visible, please contact the help desk at 1-877-376-1212 for assistance.
Un code à barres devrait etre imprimé surl'étiquette lorsque la confirmation de livraison est choisie. Si le code à barres n'apparaît pas, veuillez communiquer avec le service d'assistance au 1-877-376-1212.

CUT HERE / DÉCOUPER ICI

CANADA POST / POSTES CANADA

1

Xpresspost™/MC

TO: / À:

DAVID HERBERT
PTN SEC 31-43-19-W4
EDBERG AB T0B 1J0

T0B 1J0

LEAVE AT DOOR
LAISSER À LA PORTE

TRACKING NUMBER **1011 6196 6351 9656** N° DE REPÉRAGE

Sender warrants that this item does not contain non-mailable matter.
L'expéditeur garantit que cet envoi ne contient pas d'objet inadmissible.

FROM: / DE

DENTONS CANADA SERVICES LP
850 2 ST SW FLR 15TH
BANKERS COURT
CALGARY AB T2P 0R8

0.060 KG VE/EV

MANIFEST NOT REQ
MANIFESTE NON REQ

EST-S/OÉE-C V2307.0.904 SPEC 3696 V5

P/F: 1011619 **CC**

PIN / NIP: 1011 6196 6351 9656
Ref./Réf. 1:141950-262 JAKR

Order No.: / N° d'commande: D288877028
Auth Number / N° d'authorisation: 071026

In case of non-delivery, return at sender's expense at counter rates.
En cas de non-livraison manquée, renvoyer aux frais de l'expéditeur aux tarifs du comptoir.

CANADA POST / POSTES CANADA

Tracking number:

1011619663519656

Delivered
Shipping service: Xpresspost
Reference number 1: 141950-262 JAKR
Delivery standard: July 31

Latest updates

Date	Time	Location	Progress	Post office
July 31	9:53 am	EDBERG,AB	Delivered	
July 28	5:55 am	EDMONTON,AB	Item processed	
July 28	1:34 am	EDMONTON,AB	Item arrived	
July 27	6:29 pm	CALGARY,AB	Item processed	
July 27			Electronic information submitted by shipper	

Features and options
Leave At Door

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CANADA POST / POSTES CANADA

Registered Mail Receipt

P.O.D

Sender

Dentons Canada LLP
15th Floor – Bankers Court
850 – 2nd Street SW
Calgary, AB T2P 0R8

File Number
141950-262
JAKR/ik

Date
July 27, 2023

REGISTERED DOMESTIC / RECOMMANDÉ RÉGIME INTÉRIEUR
CUSTOMER RECEIPT / REÇU DU CLIENT

Destinataire
Steven Herbert
43439 Range Road 201
Edberg, AB T0B1J0

FOR DELIVERY CONFIRMATION / CONFIRMATION DE LA LIVRAISON
1 888 550-6333
CPC Tracking Number / Numéro de repérage de la SCP
RN 687 541 621 CA

33-088-584 (17-12)

REGISTERED DOMESTIC / RECOMMANDÉ RÉGIME INTÉRIEUR
CUSTOMER RECEIPT / REÇU DU CLIENT

Destinataire
Steven Herbert
PO Box 73
Edberg, AB T0B 1J0

FOR DELIVERY CONFIRMATION / CONFIRMATION DE LA LIVRAISON
1 888 550-6333
CPC Tracking Number / Numéro de repérage de la SCP
RN 687 541 635 CA

33-088-584 (17-12)

REGISTERED DOMESTIC / RECOMMANDÉ RÉGIME INTÉRIEUR
CUSTOMER RECEIPT / REÇU DU CLIENT

Destinataire
Murray Herbert
PO Box 86
Edberg, AB T0B1J0

FOR DELIVERY CONFIRMATION / CONFIRMATION DE LA LIVRAISON
1 888 550-6333
CPC Tracking Number / Numéro de repérage de la SCP
RN 687 541 670 CA

33-088-584 (17-12)

REGISTERED DOMESTIC / RECOMMANDÉ RÉGIME INTÉRIEUR
CUSTOMER RECEIPT / REÇU DU CLIENT

Destinataire
David Herbert
PO Box 94
Edberg, AB T0B1J0

FOR DELIVERY CONFIRMATION / CONFIRMATION DE LA LIVRAISON
1 888 550-6333
CPC Tracking Number / Numéro de repérage de la SCP
RN 687 541 666 CA

33-088-584 (17-12)

REGISTERED DOMESTIC / RECOMMANDÉ RÉGIME INTÉRIEUR
CUSTOMER RECEIPT / REÇU DU CLIENT

Destinataire
Carolyn Herbert
PO Box 86
Edberg, AB T0B 1J0

FOR DELIVERY CONFIRMATION / CONFIRMATION DE LA LIVRAISON
1 888 550-6333
CPC Tracking Number / Numéro de repérage de la SCP
RN 687 541 649 CA

CANADA POST / POSTES CANADA

Tracking number:

RN687541666CA

Delivered
Shipping service: Registered Mail
Delivery standard: Aug. 1

Latest updates

Date	Time	Location	Progress	Post office
Aug. 2	10:49 am		Signature available	
Aug. 2	10:49 am	EDBERG,AB	Delivered	
July 31	9:49 am	EDBERG,AB	Notice card left indicating where and when to pick up item	
July 28	5:55 am	EDMONTON,AB	Item processed	
July 28	1:34 am	EDMONTON,AB	Item arrived	
July 27	6:20 pm	CALGARY,AB	Item processed	
July 27	3:27 pm	CALGARY,AB	Item accepted at the Post Office	

Features and options
Signature Required

© 2019 Canada Post Corporation

CANADA POST / POSTES CANADA

Date: 2023/08/11

Dear Sir or Madam:

Please find below the scanned delivery date and signature of the recipient of the item identified below:

Madame, Monsieur,

Vous trouverez ci-dessous la date de la livraison et la signature de la personne qui a accepté l'envoi sous mentionné:

Tracking Number	Numéro de repérage
RN687541666CA	
Product Name	**Nom du produit**
FSF ORIGINATING PREPAID FEE - REGISTERED / DR. FSF COUR. ORIG. PREPAYE - COUR. RE	
Reference Number 1	**Numéro de référence 1**
Not Applicable / Sans objet	
Reference Number 2	**Numéro de référence 2**
Not Applicable / Sans objet	
Delivery Date (yyyy/mm/dd)	**Date de livraison (aaaa/mm/jj)**
2023/08/02	
Signatory Name	**Nom du signataire**
David Herbert	
Signature	**Signature**



Yours sincerely,

Customer Relationship Network
1-888-550-6333
(from outside of Canada 1 416-979-8822)
This copy confirms the delivery date and signature of the individual who accepted and signed for the item in question.

Salutations distinguées,

Réseau des relations avec la clientèle
1-888-550-6333
(de l'extérieur du Canada 1 416 979-8822)
Cette information confirme la date de livraison ainsi que la signature de la personne qui a accepté les envois sous mentionnés.

大成 DENTONS

John Regush
Senior Associate

john.regush@dentons.com
D +1 403 268 7086

Dentons Canada LLP
15th Floor, Bankers Court
850-2nd Street SW
Calgary, AB, Canada T2P 0R8

dentons.com

July 27, 2023

File No.: 141950-262

PRIVATE & CONFIDENTIAL

DELIVERED VIA EMAIL: MURRAY@APEXNUTRI.CA
WITH COPIES BY COURIER AND REGISTERED MAIL

Murray Herbert
43439 Range Road 201
Edberg AB, T0B 1J0
Via Courier

with a copy to :
PO Box 86
Edberg, AB -T0B 1J0
Via Registered Mail

Re: Guarantee of the Obligations of Apex Nutri-Solutions Inc. (the "Debtor") to ATB Financial (the "Lender") provided by Murray Herbert (the "Guarantor") and Carolyn Herbert

We are counsel to the Lender in connection with the indebtedness owing by the Debtor to the Lender pursuant to the Commitment Letter dated January 5, 2022, as amended by the Extension Letter dated October 24, 2022 (as amended and extended, the "**Commitment Letter**").

Reference is made to the guarantee provided to the Lender by the Guarantor and Carolyn Herbert dated June 10, 2019 (the "**Guarantee**").

Reference is also made to:

- the Land Mortgage Collateral to Guarantee dated June 10, 2019; and
- the Deposit of Security Agreement dated June 26, 2019;

(all of the foregoing being collectively the "**Security**").

The facilities provided under the Commitment Letter have matured, and all amounts owing under the Commitment Letter are presently due and owing.

Pursuant to the Commitment Letter, as of June 28, 2023, the Debtor is indebted to the Lender in the amount of $2,893,225.16 plus all interest, costs (including legal costs on a solicitor and own-client full indemnity basis), and fees, all of which continue to accrue (the "**Indebtedness**"), more particularly comprised as follows:

Loan #1 : AGRI PLAN - REVOLVING LOAN - 766-356XXXX1500	
Outstanding Principal Sum	$199,381.62
Accrued Interest	$709.78
Fees	$100.00

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Dentons Canada LLP
15th Floor, Bankers Court
850-2nd Street SW
Calgary, AB, Canada T2P 0R8

dentons.com

Subtotal	$253,756.98
Loan #2 : AGRICULTURE TERM LOAN – 766- 356XXXX1800	
Outstanding Principal Sum	$1,749,262.15
Accrued Interest	$10,572.25
Subtotal	$1,759,834.40
Loan #3 : AGRICULTURE TERM LOAN - 766-389XXXX8500	
Outstanding Principal Sum	$245,080.79
Accrued Interest	$1,481.23
Subtotal	$246,562.02
Loan #4 : FARMLAND FINANCING - 766-356XXXX3700	
Outstanding Principal Sum	$626,959.84
Accrued Interest	$6,111.92
Subtotal	$633,071.76
TOTAL	$2,893,225.16

Note that the Indebtedness will continue to accrue interest at the rates agreed and to accrue costs until payment of all amounts owing is received. Demand has been made on the Debtor for repayment of the Indebtedness.

The Guarantor's obligations under the Guarantee are payable on demand.

Pursuant to the Guarantee, demand is hereby made upon the Guarantor for payment of the amount of $1,100,000.00 (the "Guarantee Indebtedness").

The Guarantee Indebtedness will continue to accrue interest at the agreed rates and to accrue costs and fees, all of which the Guarantor is responsible for, until payment of all amounts owing is received. Payment may be made by providing either a certified cheque or bank draft to the following address:

ATB Financial
c/o Dentons Canada LLP, in Trust
1500-850 2 Street SW

大成 DENTONS

Dentons Canada LLP
15th Floor, Bankers Court
850-2nd Street SW
Calgary, AB, Canada T2P 0R8

dentons.com

Calgary, AB T2P 0R8
Attention: John Regush

If full payment as set forth above is not received by close of business on August 29, 2023 the Lender will take whatever steps it deems appropriate to seek repayment of such amounts. To this end we enclose for service upon the Debtor a Notice of Intention to Enforce Security ("**NOI**") in accordance with Section 244 of the *Bankruptcy and Insolvency Act* (Canada) and a notice pursuant in accordance with Section 21 of the *Farm Debt Mediation Act* (Canada).

Please note that the Lender does not waive any defaults and reserves the right to exercise all remedies available to it under the Guarantee or otherwise at law and the Lender reserves its rights to proceed against the Guarantor: (a) prior to the time stipulated above in the event that it determines that its position is further jeopardized; and (b) any time, or from time to time, after any dates stipulated above have passed, and in either case without the necessity of serving a new demand for payment.

If you have any questions, please contact the undersigned.

Yours truly,

Dentons Canada LLP

John Regush

John Regush
Senior Associate

JR

Enclosures

FORM 86

Notice of Intention to Enforce a Security
(Rule 124)

To: Murray Herbert, an insolvent person

Take notice that:

1. ATB Financial, secured creditor, intend to enforce its security on the insolvent person's property described below:

   Firstly: MERIDIAN 4 RANGE 20 TOWNSHIP 43 SECTION 25 QUARTER SOUTH EAST EXCEPTING THEREOUT ALL MINES AND MINERALS AREA: 64.7 HECTARES (160 ACRES) MORE OR LESS

   Secondly: MERIDIAN 4 RANGE 20 TOWNSHIP 43 SECTION 24 QUARTER NORTH EAST EXCEPTING THEREOUT ALL MINES AND MINERALS AERA: 64.7 HECTARES (160 ACRES) MORE OR LESS

   Thirdly: MERIDIAN 4 RANGE 20 TOWNSHIP 43 SECTION 26 QUARTER SOUTH EAST CONTAINING 64.7 HECTARES (160 ACRES) MORE OR LESS EXCEPTING THEREOUT: 2.53 HECTARES (6.25 ACRES) MORE OR LESS AS SHOWN ON RAILWAY PLAN 1983AJ AND BEING TAKEN FOR RIGHT OF WAY OF THE CANADIAN NORTHERN RAILWAY COMPANY EXCEPTING THEREOUT ALL MINES AND MINERALS AND THE RIGHT TO WORK THE SAME

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

   - the Land Mortgage Collateral to Guarantee dated June 10, 2019; and
   - the Deposit of Security Agreement dated June 26, 2019.

3. The total amount of indebtedness secured by the security is, as of July 27, 2023, $1,100,000.00 plus all interest, costs (including legal costs on a solicitor and its own client full indemnity basis), and fees, all of which continue to accrue.

4. The secured creditor will not have the right to enforce the security until after the expiry of the 10-day period after this notice is sent unless the insolvent person consents to an earlier enforcement.

Dated at Calgary, Alberta, this 27 day of July, 2023.

John Regush

Dentons Canada LLP,
Solicitors for ATB Financial

Per: John Regush

Agriculture and Agri-Food Canada
Farm Debt Mediation Service

Agriculture et Agroalimentaire Canada
Service de médiation en matière d'endettement agricole

NOTICE OF INTENT TO REALIZE ON SECURITY

As required under Section 21 of the *Farm Debt Mediation Act*, you are hereby notified that it is the intent of:

Name of creditor

ATB Financial

Full name of farmer or business name

Murray Herbert

Farmer's address:

Unit/Suite/Apt.	Street number	Number suffix	Street name	Street type

Street direction	PO Box or Route Number	Municipality (City, Town, etc.)	Province	Postal code
	PO Box 86	Edberg	Alberta	T0B1J0

The security being (type(s) of security)	On asset(s))
1. The Land Mortgage Collateral to Guarantee dated June 10, 2019; and 2. The Deposit of Security Agreement dated June 26, 2019.	Firstly: MERIDIAN 4 RANGE 20 TOWNSHIP 43 SECTION 25 QUARTER SOUTH EAST EXCEPTING THEREOUT ALL MINES AND MINERALS AREA: 64.7 HECTARES (160 ACRES) MORE OR LESS Secondly: MERIDIAN 4 RANGE 20 TOWNSHIP 43 SECTION 24 QUARTER NORTH EAST EXCEPTING THEREOUT ALL MINES AND MINERALS AERA: 64.7 HECTARES (160 ACRES) MORE OR LESS Thirdly: MERIDIAN 4 RANGE 20 TOWNSHIP 43 SECTION 26 QUARTER SOUTH EAST CONTAINING 64.7 HECTARES (160 ACRES) MORE OR LESS EXCEPTING THEREOUT: 2.53 HECTARES (6.25 ACRES) MORE OR LESS AS SHOWN ON RAILWAY PLAN 1983AJ AND BEING TAKEN FOR RIGHT OF WAY OF THE CANADIAN NORTHERN RAILWAY COMPANY EXCEPTING THEREOUT ALL MINES AND MINERALS AND THE RIGHT TO WORK THE SAME

Dated this 27 day of July, 2023 at Calgary, Alberta

ATB Financial by its solicitors Dentons Canada LLP

Print creditor's name

John Regush

Per: John Regush

Email: john.regush@dentons.com

403-268-7086

Creditor's phone number and ext.

Fax: 403 268 3100

NATDOCS\72740277\V-1

You are hereby notified of your right to make application under Section 5 of the *Farm Debt Mediation Act* for a review of your financial affairs, mediation with your creditors, and to obtain a stay of proceedings against this action. Provided you are:

a) currently engaged in farming for commercial purposes; and

b) insolvent, meaning that you are:
   - unable to meet your obligations as they generally become due; or
   - have ceased paying your current obligations in the ordinary course of business as they generally become due; or
   - the aggregate of your property is not, at fair valuation, sufficient, or if disposed of at a fairly conducted sale under legal process would not be sufficient, to enable payment of all your obligations, due and accruing due.

A secured creditor must wait 15 business days after this notice has been deemed served before beginning action to realize on their security. You may apply for mediation and a stay of proceedings at any time, before, during, or after the 15 business day period, by making an application to the Farm Debt Mediation Service.

The Farm Debt Mediation Service provides qualified farm financial counsellors to conduct a financial review and to prepare a recovery plan for your mediation meeting. Qualified mediators are provided to help you and your creditors reach a mutually satisfactory arrangement.

Application forms and more information about the service can be obtained from:

Farm Debt Mediation Service agriculture.canada.ca/fdms	
Eastern Canada Office Tel: 1-866-452-5556 Email: aafc.fdms-smmea.aac@agr.gc.ca Fax: 1-833-902-8388	**Western Canada Office** Tel: 1-866-452-5556 Email: aafc.fdms-smmea.aac@agr.gc.ca Fax: 1-833-902-8388

The information you provide on this document is collected by Agriculture and Agri-Food Canada under the authority of the *Farm Debt Mediation Act* for the purpose of facilitating financial arrangements between farmers and their creditors. Personal information will be protected under the provisions of the *Privacy Act* and will be stored in Personal Information Bank AAFC-PPU-227. Information may be accessible or protected as required under the provisions of the *Access to Information Act.*

Canada

A copy of this form must be sent to the FDMS Administrator

CANADA POST / POSTES CANADA

Xpresspost™/MC

Tracking Number **1011 6196 6352 0652** Numéro de repérage

Instructions

1. Choose a box designed for shipping.
2. Wrap your items so that they are secure in the box and seal the box using proper shipping tape.
3. Cut the label on the dotted line and retain this half for tracking purposes.
4. Tape the label so it appears squarely on the largest side of the box **(do not bend it around sides or end of box).** Do not tape over any part of the barcode on the label.
5. Take the parcel to a Canada Post retail outlet for shipping. All items except Priority™ may also be deposited in a Street Letter Box.

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1. Choisissez une boîte conçue pour l'expédition.
2. Empaquetez solidement vos articles dans la boîte et scellez le tout avec du ruban d'expédition.
3. Découpez l'étiquette le long du pointillé et conservez cette partie pour suivi.
4. Apposez l'étiquette pour qu'elle paraisse entièrement sur le côté le plus grand de la boîte **(ne pas la replier sur les côtés)**. Ne recouvrez aucune partie du code à barres de l'étiquette.
5. Apportez le colis à un comptoir postal de Postes Canada pour expédition. Tous les envois sauf ceux utilisant Priorité^MC peuvent aussi être déposés dans une boîte aux lettres publique.

To: / À: MURRAY HERBERT
Order No.: / N° d'commande: D288877028
Ref./Réf. 1 : 141950-262 JAKR

Customer Credit Card Receipt / Reçu de carte de crédit

The online transaction has been approved by the credit card issuer. / La transaction en ligne a été approuvée par l'établissement émetteur de la carte de crédit.

Transaction type: / Type de transaction:	Sale / Vente
Card Type: / Type de carte:	MC
Name on Card: / Nom sur la carte:	DENTONS CANADA SERVICES LP
Order Sub-Total: / Total partiel de la commande:	$16.72 CAD
GST / TPS (#119321495):	$0.84 CAD
PST / TVP:	$0.00 CAD
HST / TVH:	$0.00 CAD
Total Transaction Amount: / Montant total de la transaction:	$17.56 CAD
Authorization Code: / Code d'autorisation:	071026
Date and Time: / Date et heure:	2023 07 27 03:09 EDT
Merchant Name: / Nom du commerçant:	Canada Post Postes Canada
Merchant Online Address: / Adresse Web du commerçant:	www.canadapost.ca www.postescanada.ca

A barcode should be printed on the label because Delivery Confirmation is selected. If no bar code is visible, please contact the help desk at 1-877-376-1212 for assistance.
Un code à barres devrait etre imprimé surl'étiquette lorsque la confirmation de livraison est choisie. Si le code à barres n'apparaît pas, veuillez communiquer avec le service d'assistance au 1-877-376-1212.

CUT HERE / DÉCOUPER ICI

CANADA POST / POSTES CANADA

1

Xpresspost™/MC

TO: / À:

MURRAY HERBERT
43439 RANGE ROAD 201
EDBERG AB T0B 1J0

T0B 1J0

LEAVE AT DOOR
LAISSER À LA PORTE

TRACKING NUMBER **1011 6196 6352 0652** N° DE REPÉRAGE

Sender warrants that this item does not contain non-mailable matter.
L'expéditeur garantit que cet envoi ne contient pas d'objet inadmissible.

FROM: / DE

DENTONS CANADA SERVICES LP
850 2 ST SW FLR 15TH
BANKERS COURT
CALGARY AB T2P 0R8

0.060 KG VE/EV

MANIFEST NOT REQ
MANIFESTE NON REQ

EST-S/OÉE-C V2307.0.904 SPEC 3696 V5

P/F: 1011619 CC

PIN / NIP: 1011 6196 6352 0652
Ref./Réf. 1:141950-262 JAKR

Order No.: / N° d'commande: D288877028
Auth Number / N° d'authorisation: 071026

In case of non-delivery, return at sender's expense at counter rates.
En cas de non-livraison manquée, renvoyer aux frais de l'expéditeur aux tarifs du comptoir.

CANADA POST POSTES CANADA

Tracking number:

1011619663520652

Delivered
Shipping service: Xpresspost
Reference number 1: 141950-262 JAKR
Delivery standard: July 31

Latest updates

Date	Time	Location	Progress	Post office
July 31	9:53 am	EDBERG,AB	Delivered	
July 28	5:55 am	EDMONTON,AB	Item processed	
July 28	1:34 am	EDMONTON,AB	Item arrived	
July 27	6:29 pm	CALGARY,AB	Item processed	
July 27			Electronic information submitted by shipper	

Features and options
Leave At Door

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CANADA POST / POSTES CANADA

Registered Mail Receipt

P.O.D

Sender

Dentons Canada LLP
15th Floor – Bankers Court
850 – 2nd Street SW
Calgary, AB T2P 0R8

File Number
141950-262
JAKR/ik

Date
July 27, 2023

REGISTERED DOMESTIC / RECOMMANDÉ RÉGIME INTÉRIEUR
CUSTOMER RECEIPT / REÇU DU CLIENT

Destinataire
Steven Herbert
43439 Range Road 201
Edberg, AB T0B 1J0

FOR DELIVERY CONFIRMATION / CONFIRMATION DE LA LIVRAISON
1 888 550-6333
CPC Tracking Number / Numéro de repérage de la SCP
RN 687 541 621 CA

33-088-584 (17-12)

REGISTERED DOMESTIC / RECOMMANDÉ RÉGIME INTÉRIEUR
CUSTOMER RECEIPT / REÇU DU CLIENT

Destinataire
Steven Herbert
PO Box 73
Edberg, AB T0B 1J0

FOR DELIVERY CONFIRMATION / CONFIRMATION DE LA LIVRAISON
1 888 550-6333
CPC Tracking Number / Numéro de repérage de la SCP
RN 687 541 635 CA

33-088-584 (17-12)

REGISTERED DOMESTIC / RECOMMANDÉ RÉGIME INTÉRIEUR
CUSTOMER RECEIPT / REÇU DU CLIENT

Destinataire
Murray Herbert
PO Box 86
Edberg, AB T0B 1J0

FOR DELIVERY CONFIRMATION / CONFIRMATION DE LA LIVRAISON
1 888 550-6333
CPC Tracking Number / Numéro de repérage de la SCP
RN 687 541 670 CA

REGISTERED DOMESTIC / RECOMMANDÉ RÉGIME INTÉRIEUR
CUSTOMER RECEIPT / REÇU DU CLIENT

Destinataire
David Herbert
PO Box 94
Edberg, AB T0B 1J0

FOR DELIVERY CONFIRMATION / CONFIRMATION DE LA LIVRAISON
1 888 550-6333
CPC Tracking Number / Numéro de repérage de la SCP
RN 687 541 666 CA

33-088-584 (17-12)

REGISTERED DOMESTIC / RECOMMANDÉ RÉGIME INTÉRIEUR
CUSTOMER RECEIPT / REÇU DU CLIENT

Destinataire
Carolyn Herbert
PO Box 86
Edberg, AB T0B 1J0

FOR DELIVERY CONFIRMATION / CONFIRMATION DE LA LIVRAISON
1 888 550-6333
CPC Tracking Number / Numéro de repérage de la SCP
RN 687 541 649 CA

CANADA POST / POSTES CANADA

Tracking number:

RN687541670CA

Delivered
Shipping service: Registered Mail
Delivery standard: Aug. 1

Latest updates

Date	Time	Location	Progress	Post office
Aug. 8	11:41 am		Signature available	
Aug. 8	11:41 am	EDBERG,AB	Delivered	
July 31	9:52 am	EDBERG,AB	Notice card left indicating where and when to pick up item	
July 28	3:07 am	EDMONTON,AB	Item processed	
July 27	9:30 pm	CALGARY,AB	Item in transit	
July 27	6:30 pm	CALGARY,AB	Item processed	
July 27	3:27 pm	CALGARY,AB	Item accepted at the Post Office	

Features and options
Signature Required

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CANADA POST / POSTES CANADA

Date: 2023/08/11

Dear Sir or Madam:

Please find below the scanned delivery date and signature of the recipient of the item identified below:

Madame, Monsieur,

Vous trouverez ci-dessous la date de la livraison et la signature de la personne qui a accepté l'envoi sous mentionné:

Tracking Number	Numéro de repérage
RN687541670CA	
Product Name	**Nom du produit**
FSF ORIGINATING PREPAID FEE - REGISTERED / DR. FSF COUR. ORIG. PREPAYE - COUR. RE	
Reference Number 1	**Numéro de référence 1**
Not Applicable / Sans objet	
Reference Number 2	**Numéro de référence 2**
Not Applicable / Sans objet	
Delivery Date (yyyy/mm/dd)	**Date de livraison (aaaa/mm/jj)**
2023/08/08	
Signatory Name	**Nom du signataire**
Murray Herbert	
Signature	**Signature**



Yours sincerely,

Customer Relationship Network
1-888-550-6333
(from outside of Canada 1 416-979-8822)
This copy confirms the delivery date and signature of the individual who accepted and signed for the item in question.

Salutations distinguées,

Réseau des relations avec la clientèle
1-888-550-6333
(de l'extérieur du Canada 1 416 979-8822)
Cette information confirme la date de livraison ainsi que la signature de la personne qui a accepté les envois sous mentionnés.

大成 DENTONS

John Regush
Senior Associate

john.regush@dentons.com
D +1 403 268 7086

Dentons Canada LLP
15th Floor, Bankers Court
850-2nd Street SW
Calgary, AB, Canada T2P 0R8

dentons.com

July 27, 2023

File No.: 141950-262

PRIVATE & CONFIDENTIAL

DELIVERED VIA COURIER AND REGISTERED MAIL

Carolyn Herbert
43439 Range Road 201
Edberg AB, T0B 1J0
Via Courier

with a copy to :
PO Box 86
Edberg, AB -T0B 1J0
Via Registered Mail

Re: Guarantee of the Obligations of Apex Nutri-Solutions Inc. (the "Debtor") to ATB Financial (the "Lender") provided by Carolyn Herbert (the "Guarantor") and Murray Herbert

We are counsel to the Lender in connection with the indebtedness owing by the Debtor to the Lender pursuant to the Commitment Letter dated January 5, 2022, as amended by the Extension Letter dated October 24, 2022 (as amended and extended, the "**Commitment Letter**").

Reference is made to the guarantee provided to the Lender by the Guarantor and Murray Herbert dated June 10, 2019 (the "**Guarantee**").

Reference is also made to:

- the Land Mortgage Collateral to Guarantee dated June 10, 2019; and
- the Deposit of Security Agreement dated June 26, 2019;

(all of the foregoing being collectively the "**Security**").

The facilities provided under the Commitment Letter have matured, and all amounts owing under the Commitment Letter are presently due and owing.

Pursuant to the Commitment Letter, as of June 28, 2023, the Debtor is indebted to the Lender in the amount of $2,893,225.16 plus all interest, costs (including legal costs on a solicitor and own-client full indemnity basis), and fees, all of which continue to accrue (the "**Indebtedness**"), more particularly comprised as follows:

Loan #1 : AGRI PLAN - REVOLVING LOAN - 766-356XXXX1500	
Outstanding Principal Sum	$199,381.62
Accrued Interest	$709.78
Fees	$100.00

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Dentons Canada LLP
15th Floor, Bankers Court
850-2nd Street SW
Calgary, AB, Canada T2P 0R8

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Subtotal	$253,756.98
Loan #2 : AGRICULTURE TERM LOAN – 766- 356XXXX1800	
Outstanding Principal Sum	$1,749,262.15
Accrued Interest	$10,572.25
Subtotal	$1,759,834.40
Loan #3 : AGRICULTURE TERM LOAN - 766-389XXXX8500	
Outstanding Principal Sum	$245,080.79
Accrued Interest	$1,481.23
Subtotal	$246,562.02
Loan #4 : FARMLAND FINANCING - 766-356XXXX3700	
Outstanding Principal Sum	$626,959.84
Accrued Interest	$6,111.92
Subtotal	$633,071.76
TOTAL	$2,893,225.16

Note that the Indebtedness will continue to accrue interest at the rates agreed and to accrue costs until payment of all amounts owing is received. Demand has been made on the Debtor for repayment of the Indebtedness.

The Guarantor's obligations under the Guarantee are payable on demand.

Pursuant to the Guarantee, demand is hereby made upon the Guarantor for payment of the amount of $1,100,000.00 (the "Guarantee Indebtedness").

The Guarantee Indebtedness will continue to accrue interest at the agreed rates and to accrue costs and fees, all of which the Guarantor is responsible for, until payment of all amounts owing is received. Payment may be made by providing either a certified cheque or bank draft to the following address:

ATB Financial
c/o Dentons Canada LLP, in Trust
1500-850 2 Street SW

大成DENTONS

Dentons Canada LLP
15th Floor, Bankers Court
850-2nd Street SW
Calgary, AB, Canada T2P 0R8

dentons.com

Calgary, AB T2P 0R8
Attention: John Regush

If full payment as set forth above is not received by close of business on August 29, 2023 the Lender will take whatever steps it deems appropriate to seek repayment of such amounts. To this end we enclose for service upon the Debtor a Notice of Intention to Enforce Security ("**NOI**") in accordance with Section 244 of the *Bankruptcy and Insolvency Act* (Canada) and a notice pursuant in accordance with Section 21 of the *Farm Debt Mediation Act* (Canada).

Please note that the Lender does not waive any defaults and reserves the right to exercise all remedies available to it under the Guarantee or otherwise at law and the Lender reserves its rights to proceed against the Guarantor: (a) prior to the time stipulated above in the event that it determines that its position is further jeopardized; and (b) any time, or from time to time, after any dates stipulated above have passed, and in either case without the necessity of serving a new demand for payment.

If you have any questions, please contact the undersigned.

Yours truly,

Dentons Canada LLP

John Regush

John Regush
Senior Associate

JR

Enclosures

FORM 86

Notice of Intention to Enforce a Security
(Rule 124)

To: Carolyn Herbert, an insolvent person

Take notice that:

1. ATB Financial, secured creditor, intend to enforce its security on the insolvent person's property described below:

   Firstly: MERIDIAN 4 RANGE 20 TOWNSHIP 43 SECTION 25 QUARTER SOUTH EAST EXCEPTING THEREOUT ALL MINES AND MINERALS AREA: 64.7 HECTARES (160 ACRES) MORE OR LESS

   Secondly: MERIDIAN 4 RANGE 20 TOWNSHIP 43 SECTION 24 QUARTER NORTH EAST EXCEPTING THEREOUT ALL MINES AND MINERALS AERA: 64.7 HECTARES (160 ACRES) MORE OR LESS

   Thirdly: MERIDIAN 4 RANGE 20 TOWNSHIP 43 SECTION 26 QUARTER SOUTH EAST CONTAINING 64.7 HECTARES (160 ACRES) MORE OR LESS EXCEPTING THEREOUT: 2.53 HECTARES (6.25 ACRES) MORE OR LESS AS SHOWN ON RAILWAY PLAN 1983AJ AND BEING TAKEN FOR RIGHT OF WAY OF THE CANADIAN NORTHERN RAILWAY COMPANY EXCEPTING THEREOUT ALL MINES AND MINERALS AND THE RIGHT TO WORK THE SAME

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

   - the Land Mortgage Collateral to Guarantee dated June 10, 2019; and
   - the Deposit of Security Agreement dated June 26, 2019.

3. The total amount of indebtedness secured by the security is, as of July 27, 2023, $1,100,000.00 plus all interest, costs (including legal costs on a solicitor and its own client full indemnity basis), and fees, all of which continue to accrue.

4. The secured creditor will not have the right to enforce the security until after the expiry of the 10-day period after this notice is sent unless the insolvent person consents to an earlier enforcement.

Dated at Calgary, Alberta, this 27 day of July, 2023.

John Regush

Dentons Canada LLP,
Solicitors for ATB Financial

Per: John Regush

Agriculture and Agri-Food Canada
Farm Debt Mediation Service

Agriculture et Agroalimentaire Canada
Service de médiation en matière d'endettement agricole

NOTICE OF INTENT TO REALIZE ON SECURITY

As required under Section 21 of the *Farm Debt Mediation Act*, you are hereby notified that it is the intent of:

Name of creditor
ATB Financial

Full name of farmer or business name
Carolyn Herbert

Farmer's address:

Unit/Suite/Apt.	Street number	Number suffix	Street name	Street type

Street direction	PO Box or Route Number	Municipality (City,Town, etc.)	Province	Postal code
	PO Box 86	Edberg	Alberta	T0B1J0

The security being (type(s) of security)	On asset(s))
1. The Land Mortgage Collateral to Guarantee dated June 10, 2019; and 2. The Deposit of Security Agreement dated June 26, 2019.	Firstly: MERIDIAN 4 RANGE 20 TOWNSHIP 43 SECTION 25 QUARTER SOUTH EAST EXCEPTING THEREOUT ALL MINES AND MINERALS AREA: 64.7 HECTARES (160 ACRES) MORE OR LESS Secondly: MERIDIAN 4 RANGE 20 TOWNSHIP 43 SECTION 24 QUARTER NORTH EAST EXCEPTING THEREOUT ALL MINES AND MINERALS AERA: 64.7 HECTARES (160 ACRES) MORE OR LESS Thirdly: MERIDIAN 4 RANGE 20 TOWNSHIP 43 SECTION 26 QUARTER SOUTH EAST CONTAINING 64.7 HECTARES (160 ACRES) MORE OR LESS EXCEPTING THEREOUT: 2.53 HECTARES (6.25 ACRES) MORE OR LESS AS SHOWN ON RAILWAY PLAN 1983AJ AND BEING TAKEN FOR RIGHT OF WAY OF THE CANADIAN NORTHERN RAILWAY COMPANY EXCEPTING THEREOUT ALL MINES AND MINERALS AND THE RIGHT TO WORK THE SAME

Dated this 27 day of July, 2023 at Calgary, Alberta

ATB Financial by its solicitors Dentons Canada LLP

Print creditor's name

John Regush

Per: John Regush
Email: john.regush@dentons.com

403-268-7086
Creditor's phone number and ext.
Fax: 403 268 3100

NATDOCS\72740139\V-1

You are hereby notified of your right to make application under Section 5 of the *Farm Debt Mediation Act* for a review of your financial affairs, mediation with your creditors, and to obtain a stay of proceedings against this action. Provided you are:

a) currently engaged in farming for commercial purposes; and

b) insolvent, meaning that you are:
   - unable to meet your obligations as they generally become due; or
   - have ceased paying your current obligations in the ordinary course of business as they generally become due; or
   - the aggregate of your property is not, at fair valuation, sufficient, or if disposed of at a fairly conducted sale under legal process would not be sufficient, to enable payment of all your obligations, due and accruing due.

A secured creditor must wait 15 business days after this notice has been deemed served before beginning action to realize on their security. You may apply for mediation and a stay of proceedings at any time, before, during, or after the 15 business day period, by making an application to the Farm Debt Mediation Service.

The Farm Debt Mediation Service provides qualified farm financial counsellors to conduct a financial review and to prepare a recovery plan for your mediation meeting. Qualified mediators are provided to help you and your creditors reach a mutually satisfactory arrangement.

Application forms and more information about the service can be obtained from:

Farm Debt Mediation Service agriculture.canada.ca/fdms	
Eastern Canada Office Tel: 1-866-452-5556 Email: aafc.fdms-smmea.aac@agr.gc.ca Fax: 1-833-902-8388	**Western Canada Office** Tel: 1-866-452-5556 Email: aafc.fdms-smmea.aac@agr.gc.ca Fax: 1-833-902-8388

The information you provide on this document is collected by Agriculture and Agri-Food Canada under the authority of the *Farm Debt Mediation Act* for the purpose of facilitating financial arrangements between farmers and their creditors. Personal information will be protected under the provisions of the *Privacy Act* and will be stored in Personal Information Bank AAFC-PPU-227. Information may be accessible or protected as required under the provisions of the *Access to Information Act*.

CANADA POST / POSTES CANADA

Xpresspost™/MC

Tracking Number **1011 6196 6351 8659** Numéro de repérage

Instructions

1. Choose a box designed for shipping.
2. Wrap your items so that they are secure in the box and seal the box using proper shipping tape.
3. Cut the label on the dotted line and retain this half for tracking purposes.
4. Tape the label so it appears squarely on the largest side of the box **(do not bend it around sides or end of box).** Do not tape over any part of the barcode on the label.
5. Take the parcel to a Canada Post retail outlet for shipping. All items except Priority™ may also be deposited in a Street Letter Box.

---

1. Choisissez une boîte conçue pour l'expédition.
2. Empaquetez solidement vos articles dans la boîte et scellez le tout avec du ruban d'expédition.
3. Découpez l'étiquette le long du pointillé et conservez cette partie pour suivi.
4. Apposez l'étiquette pour qu'elle paraisse entièrement sur le côté le plus grand de la boîte **(ne pas la replier sur les côtés)** . Ne recouvrez aucune partie du code à barres de l'étiquette.
5. Apportez le colis à un comptoir postal de Postes Canada pour expédition. Tous les envois sauf ceux utilisant Priorité^MC peuvent aussi être déposés dans une boîte aux lettres publique.

To: / À: CAROLYN HERBERT
Order No.: / N° d'commande: D288877028
Ref./Réf. 1 : 141950-262 JAKR

Customer Credit Card Receipt / Reçu de carte de crédit

The online transaction has been approved by the credit card issuer. / La transaction en lingne a été approuvée par l'établissement émetteur de la carte de crédit.

Transaction type: / Type de transaction:	Sale / Vente
Card Type: / Type de carte:	MC
Name on Card: / Nom sur la carte:	DENTONS CANADA SERVICES LP
Order Sub-Total: / Total partiel de la commande:	$16.72 CAD
GST / TPS (#119321495):	$0.84 CAD
PST / TVP:	$0.00 CAD
HST / TVH:	$0.00 CAD
Total Transaction Amount: / Montant total de la transaction:	$17.56 CAD
Authorization Code: / Code d'autorisation:	071026
Date and Time: / Date et heure:	2023 07 27 03:09 EDT
Merchant Name: / Nom du commerçant:	Canada Post / Postes Canada
Merchant Online Address: / Adresse Web du commerçant:	www.canadapost.ca / www.postescanada.ca

A barcode should be printed on the label because Delivery Confirmation is selected. If no bar code is visible, please contact the help desk at 1-877-376-1212 for assistance.
Un code à barres devrait etre imprimé surl'étiquette lorsque la confirmation de livraison est choisie. Si le code à barres n'apparait pas, veuillez communiquer avec le service d'assistance au 1-877-376-1212.

CUT HERE / DÉCOUPER ICI

CANADA POST / POSTES CANADA

1

Xpresspost™/MC

TO: / À:

CAROLYN HERBERT
43439 RANGE ROAD 201
EDBERG AB T0B 1J0

T0B 1J0

TRACKING NUMBER **1011 6196 6351 8659** N° DE REPÉRAGE

Sender warrants that this item does not contain non-mailable matter.
L'expéditeur garantit que cet envoi ne contient pas d'objet inadmissible.

FROM: / DE

DENTONS CANADA SERVICES LP
850 2 ST SW FLR 15TH
BANKERS COURT
CALGARY AB T2P 0R8

0.060 KG VE/EV

MANIFEST NOT REQ
MANIFESTE NON REQ

EST-S/OÉE-C V2307.0.904 SPEC 3696 V5

P/F: 1011619 **CC**

PIN / NIP: 1011 6196 6351 8659
Ref./Réf. 1:141950-262 JAKR

Order No.: / N° d'commande: D288877028
Auth Number / N° d'authorisation: 071026

In case of non-delivery, return at sender's expense at counter rates.
En cas de non-livraison manquée, renvoyer aux frais de l'expéditeur aux tarifs du comptoir.

CANADA POST POSTES CANADA

Tracking number:

1011619663518659

Delivered
Shipping service: Xpresspost
Reference number 1: 141950-262 JAKR
Delivery standard: July 31

Latest updates

Date	Time	Location	Progress	Post office
July 31	9:53 am	EDBERG,AB	Delivered	
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July 27	6:32 pm	CALGARY,AB	Item processed	
July 27			Electronic information submitted by shipper	

Features and options

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CANADA POST / POSTES CANADA

Registered Mail Receipt

P.O.D

Sender

Dentons Canada LLP
15th Floor – Bankers Court
850 – 2nd Street SW
Calgary, AB T2P 0R8

File Number
141950-262
JAKR/ik

Date
July 27, 2023

REGISTERED DOMESTIC / RECOMMANDÉ RÉGIME INTÉRIEUR
CUSTOMER RECEIPT / REÇU DU CLIENT

Destinataire
Steven Herbert
43439 Range Road 201
Edberg, AB T0B1J0

FOR DELIVERY CONFIRMATION / CONFIRMATION DE LA LIVRAISON
1 888 550-6333
CPC Tracking Number / Numéro de repérage de la SCP
RN 687 541 621 CA

33-088-584 (17-12)

REGISTERED DOMESTIC / RECOMMANDÉ RÉGIME INTÉRIEUR
CUSTOMER RECEIPT / REÇU DU CLIENT

Destinataire
Steven Herbert
PO Box 73
Edberg, AB T0B 1J0

FOR DELIVERY CONFIRMATION / CONFIRMATION DE LA LIVRAISON
1 888 550-6333
CPC Tracking Number / Numéro de repérage de la SCP
RN 687 541 635 CA

33-088-584 (17-12)

REGISTERED DOMESTIC / RECOMMANDÉ RÉGIME INTÉRIEUR
CUSTOMER RECEIPT / REÇU DU CLIENT

Destinataire
Murray Herbert
PO Box 86
Edberg, AB T0B1J0

FOR DELIVERY CONFIRMATION / CONFIRMATION DE LA LIVRAISON
1 888 550-6333
CPC Tracking Number / Numéro de repérage de la SCP
RN 687 541 670 CA

33-088-584 (17-12)

REGISTERED DOMESTIC / RECOMMANDÉ RÉGIME INTÉRIEUR
CUSTOMER RECEIPT / REÇU DU CLIENT

Destinataire
David Herbert
PO Box 94
Edberg, AB T0B1J0

FOR DELIVERY CONFIRMATION / CONFIRMATION DE LA LIVRAISON
1 888 550-6333
CPC Tracking Number / Numéro de repérage de la SCP
RN 687 541 666 CA

33-088-584 (17-12)

REGISTERED DOMESTIC / RECOMMANDÉ RÉGIME INTÉRIEUR
CUSTOMER RECEIPT / REÇU DU CLIENT

Destinataire
Carolyn Herbert
PO Box 86
Edberg, AB T0B1J0

FOR DELIVERY CONFIRMATION / CONFIRMATION DE LA LIVRAISON
1 888 550-6333
CPC Tracking Number / Numéro de repérage de la SCP
RN 687 541 649 CA

CANADA POST POSTES CANADA

Tracking number:

RN687541649CA

Delivered
Shipping service: Registered Mail
Delivery standard: Aug. 1

Latest updates

Date	Time	Location	Progress	Post office
Aug. 8	11:41 am		Signature available	
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July 27	6:19 pm	CALGARY,AB	Item processed	
July 27	3:18 pm	CALGARY,AB	Item accepted at the Post Office	

Features and options
Signature Required

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Date: 2023/08/11

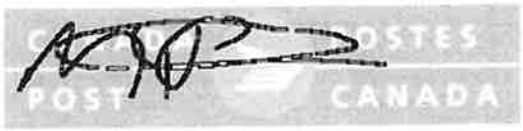
Dear Sir or Madam:

Please find below the scanned delivery date and signature of the recipient of the item identified below:

Madame, Monsieur,

Vous trouverez ci-dessous la date de la livraison et la signature de la personne qui a accepté l'envoi sous mentionné:

Tracking Number	Numéro de repérage
RN687541649CA	
Product Name	**Nom du produit**
FSF ORIGINATING PREPAID FEE - REGISTERED / DR. FSF COUR. ORIG. PREPAYE - COUR. RE	
Reference Number 1	**Numéro de référence 1**
Not Applicable / Sans objet	
Reference Number 2	**Numéro de référence 2**
Not Applicable / Sans objet	
Delivery Date (yyyy/mm/dd)	**Date de livraison (aaaa/mm/jj)**
2023/08/08	
Signatory Name	**Nom du signataire**
Carolyn Herbert	
Signature	**Signature**



Yours sincerely,

Customer Relationship Network
1-888-550-6333
(from outside of Canada 1 416-979-8822)
This copy confirms the delivery date and signature of the individual who accepted and signed for the item in question.

Salutations distinguées,

Réseau des relations avec la clientèle
1-888-550-6333
(de l'extérieur du Canada 1 416 979-8822)
Cette information confirme la date de livraison ainsi que la signature de la personne qui a accepté les envois sous mentionnés.

大成 DENTONS

Derek Pontin
Partner

derek.pontin@dentons.com
D +1 403 268 6301

Dentons Canada LLP
15th Floor, Bankers Court
850-2nd Street SW
Calgary, AB, Canada T2P 0R8

dentons.com

February 29, 2024

File No.: 141950-262

DELIVERED VIA EMAIL: JHANLEY@MACDONALDHANLEY.COM

MacDonald Hanley LLP
2050, 736 – 6th Avenue SW
Calgary, Alberta T2P 3T7

Attention: James G. Hanley

RE: ***Apex Nutri-Solutions Inc. et al v ATB Financial***
Court of King's Bench Action No.: 2401-01216

As you are aware, we are counsel for ATB Financial ("**ATB**") in respect of the credit facilities owing to ATB by each of Apex Nutri-Solutions Inc. ("**Apex**") and 2175551 Alberta Ltd. ("**217**"). Reference is made to the loan and security documentation set out at Schedule "A", attached to this letter. Further to our prior correspondences with your clients, demand has been made by the Lender for repayment under its Facilities. Despite demand, payment has not been made.

The indebtedness currently owed to the Lender by Apex and 217, as at February 16, 2024, is $3,530,159.66, plus further accruals of interest, plus all costs, including full indemnity for the Lender's legal costs on a solicitor and own client basis (all together, the "**Indebtedness**"). The Indebtedness is more particularly summarized as follows:

	Outstanding Balance	Interest	Total	Per Diem (as of February 16, 2024)
Apex Facilities Impaired Cost Account 766-45017011900	$41,355.66	$1,009.55	**$42,365.21**	$11.56
Term Loan 766-45932993500	$52,019.57	$712.30	**$52,731.87**	$14.54
CEBA Loan 915-39601392900	$60,000.00	$230.14	**$60,230.14**	$8.22
Term Loan 766-35651873700	$626,959.84	$28,264.74	**$655,224.58**	$132.26
Term Loan 766-35652111800	$1,737,580.79	$63,322.13	**$1,800,902.92**	$390.36
Term Loan	$244,350.96	$9,279.04	**$253,630.00**	$54.90

大成 DENTONS

Dentons Canada LLP
15th Floor, Bankers Court
850-2nd Street SW
Calgary, AB, Canada T2P 0R8

dentons.com

	Outstanding Balance	Interest	Total	Per Diem (as of February 16, 2024)
766-38965928500				
Revolving Line of Credit 766-35652071500	$254,485.98	$12,871.74	**$267,357.72**	$64.14
217 Facility Commercial Term Loan 766-35652871600	$381,268.94	$16,448.28	**$397,717.22**	$80.43
TOTAL	**$3,398.021.74**	**$132,137.92**	**$3,530,159.66**	**$756.41**

Pursuant to the guarantees granted by Carolyn and Murray Herbert in support of the indebtedness of Apex and 217 to ATB, Carolyn and Murray Herbert jointly and severally are indebted to ATB, as of February 16, 2024, in the amount of $1,513,425.

Pursuant to the guarantees granted by David Herbert in support of the indebtedness of Apex and 217 to ATB, David Herbert is indebted to ATB, as of February 16, 2024, in the amount of $1,513,425.

This letter is to reiterate demand for payment of the foregoing. Payment must be received by no later than March 8, 2024. Payment may be made by way of certified cheque or bank draft to the following address:

ATB Financial
c/o Dentons Canada LLP, in Trust
1500-850 2 Street SW
Calgary, AB T2P 0R8
Attention: Derek Pontin

In the alternative, you may contact the writer for payment by wire. Payment must include up to date costs and interest, so you must contact the writer at time of payment, for an updated payout amount.

In addition to earlier demands, you may be aware that ATB previously served upon the indebted parties respective notices under section 244 of the *Bankruptcy and Insolvency Act* (Canada) and section 21 of the *Farm Debt Mediation Act* (Canada). We believe all requisite formalities are already met, but for certainty those notices are reiterated. We hereby enclose copies of the applicable statutory notices for all parties, encompassing all indebtedness.

Aside from the foregoing, ATB has received and accepted service of the Statement of Claim filed against ATB by Apex Nutri-Solutions Inc., 2175551 Alberta Ltd., Steven Herbert, Murray Herbert, David Herbert, and Carolyn Herbert. ATB will be responding to that claim and we have requested to have until March 22, 2024 to file our Defence. The reiteration of demand for payment set out in this letter is not, and should not be construed to be, any kind of forbearance. ATB is not offering waiver, delay, or a course of conduct creating or sustaining any estoppel of any of ATB's rights and remedies. ATB reserves all rights and remedies at this time, including the right to proceed at any time after or in advance of the time stipulated above. ATB has and reserves all rights under its security, regardless of the pendency of your clients' claims, and may choose to act upon its security at any time without further notice.

大成 DENTONS

Dentons Canada LLP
15th Floor, Bankers Court
850-2nd Street SW
Calgary, AB, Canada T2P 0R8

dentons.com

Should you have questions, or wish to discuss the foregoing, please contact the writer.

Yours truly,

Dentons Canada LLP



Derek Pontin
Partner

DMP

Encl.

Schedule "A"

Loan and Security Documents

Loan Agreements:

1) Business Loan Credit Agreement, dated March 18, 2019, concerning 2175551 Alberta Ltd.;

2) Commitment Letter, dated January 5, 2022, concerning Apex Nutri-Solutions Inc.;

   a) Extension Agreement, dated October 24, 2022;

Guarantees:

3) Guarantee from Murray and Carolyn Herbert, dated June 10, 2019, of all existing and future debts and liabilities of 2175551 Alberta Ltd. limited to $413,425.00 plus interest at prime + 3% and solicitor and its own client full indemnity legal costs;

4) Guarantee from Apex Nutri-Solutions Inc., dated June 10, 2019, of all existing and future debts and liabilities of 2175551 Alberta Ltd. plus solicitor and its own client full indemnity legal costs;

5) Guarantee from David Herbert, dated June 10, 2019, of all existing and future debts and liabilities of 2175551 Alberta Ltd. limited to $413,425.00 plus interest at prime + 3% and solicitor and its own client full indemnity legal costs;

6) Guarantee provided by 2175551 Alberta Ltd., dated June 10, 2019, of all existing and future debts and liabilities of Apex Nutri-Solutions Inc.;

7) Guarantee provided by Murray Herbert and Carolyn Herbert, dated June 10, 2019, of all existing and future debts and liabilities of Apex Nutri-Solutions Inc. limited to $1,100,000.00 plus interest at prime + 3% and solicitor and its own client full indemnity legal costs;

8) Guarantee provided by David Herbert, dated June 10, 2019, of all existing and future debts and liabilities of Apex Nutri-Solutions Inc. limited to $1,100,000.00 plus interest at prime + 3% and solicitor and its own client full indemnity legal costs;

Security:

9) Security Agreement – Non-Consumer provided by Murray and Carolyn Herbert, dated March 2, 2018;

10) Security Agreement – Non-Consumer provided by 2175551 Alberta Ltd., dated June 10, 2019;

11) Security Agreement – Non-Consumer provided by Apex Nutri-Solutions Inc., dated June 10, 2019;

12) Deposit of Security Agreement provided by Apex Nutri-Solutions Inc., dated June 10, 2019;

13) Deposit of Security Agreement provided by Apex Nutri-Solutions Inc., dated June 26, 2019;

14) Deposit of Security Agreement provided by Murray and Carolyn Herbert, dated June 26, 2019;

15) Deposit of Security Agreement provided by 2175551 Alberta Ltd., dated June 10, 2019;

16) Deposit of Security Agreement provided by 2175551 Alberta Ltd., dated June 26, 2019;

17) Deposit of Security Agreement provided by David Herbert, dated June 10, 2019;

18) Two (2) Deposit of Security Agreements provided by Murray Herbert and Carolyn Herbert, both dated June 26, 2019;

19) Deposit of Security Agreement provided by David Herbert, dated June 10, 2019;

20) Land Mortgage Collateral to Guarantee from Murray and Carolyn Herbert, dated June 10, 2019, in the principal sum of $1,100,000.00, plus interest at ATB's prime rate plus 5% per annum as a collateral mortgage to a guarantee, to the lands legally described as:

FIRSTLY: MERIDIAN 4 RANGE 20 TOWNSHIP 43 SECTION 25 QUARTER SOUTH EAST EXCEPTING THEREOUT ALL MINES AND MINERALS AREA: 64.7 HECTARES (160 ACRES) MORE OR LESS

SECONDLY: MERIDIAN 4 RANGE 20 TOWNSHIP 43 SECTION 24 QUARTER NORTH EAST EXCEPTING THEREOUT ALL MINES AND MINERALS AERA: 64.7 HECTARES (160 ACRES) MORE OR LESS

THIRDLY: MERIDIAN 4 RANGE 20 TOWNSHIP 43 SECTION 26 QUARTER SOUTH EAST CONTAINING 64.7 HECTARES (160 ACRES) MORE OR LESS EXCEPTING THEREOUT: 2.53 HECTARES (6.25 ACRES) MORE OR LESS AS SHOWN ON RAILWAY PLAN 1983AJ AND BEING TAKEN FOR RIGHT OF WAY OF THE CANADIAN NORTHERN RAILWAY COMPANY EXCEPTING THEREOUT ALL MINES AND MINERALS AND THE RIGHT TO WORK THE SAME

21) Collateral Mortgage from Murray and Carolyn Herbert, dated March 2, 2018, in the principal sum of $450,000.00 plus interest at a rate equal to 5% per annum above the prime lending rate, to the lands legally described as:

MERIDIAN 4 RANGE 20 TOWNSHIP 43 SECTION 26 QUARTER SOUTH EAST CONTAINING 64.7 HECTARES (160 ACRES) MORE OR LESS EXCEPTING THEREOUT: 2.53 HECTARES (6.25 ACRES) MORE OR LESS AS SHOWN ON RAILWAY PLAN 1983AJ AND BEING TAKEN FOR RIGHT OF WAY OF THE CANADIAN NORTHERN RAILWAY COMPANY EXCEPTING THEREOUT ALL MINES AND MINERALS AND THE RIGHT TO WORK THE SAME

22) Collateral Mortgage provided by Apex Nutri-Solutions Inc., dated June 10, 2019, as amended pursuant to an Amending Agreement, dated September 29, 2020, in the principal sum of $2,400,000.00, plus interest at ATB's prime rate plus 5% per annum, to the lands legally described as:

PLAN 1820044

BLOCK 1
LOT 1
EXCEPTING THEREOUT ALL MINES AND MINERALS
AREA: 8.53 HECTARES (21.08 ACRES) MORE OR LESS

23) General Assignment of Leases and Rents provided by Apex Nutri-Solutions Inc., dated June 10, 2019, as amended pursuant to the Amending Agreement dated September 29, 2020;

24) Postponement from David Herbert, dated June 10, 2019, relating to his mortgage registration Instrument No. 092 110 166 registered against Meridian 4 Range 20 Township 43 Section 25 Quarter South East to the rights of to the rights of ATB Financial in its mortgage;

25) Postponement from Doug Herbert, dated June 11, 2019, relating to his mortgage registration Instrument No. 092 110 163 registered against Meridian 4 Range 20 Township 43 Section 24 Quarter North East to the rights of ATB Financial in its mortgage;

26) Waiver of Independent Legal Advice provided by Carolyn Herbert, dated June 10, 2019.

FORM 86

Notice of Intention to Enforce a Security
(Rule 124)

To: Apex Nutri-Solutions Inc., an insolvent person

Take notice that:

1. ATB Financial, secured creditor, intend to enforce its security on the insolvent person's property described below:

    - all of the insolvent person's personal property;
    - all of the insolvent person's real property, including but not limited to the property legally described as:

        PLAN 1820044
        BLOCK 1
        LOT 1
        EXCEPTING THEREOUT ALL MINES AND MINERALS
        AREA: 8.53 HECTARES (21.08 ACRES) MORE OR LESS.

    - all other property of the insolvent person.

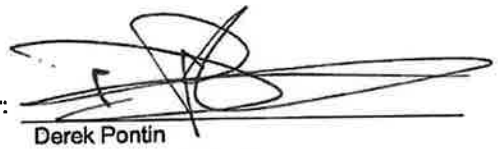
2. The security that is to be enforced is the following:

    - the Security Agreement dated June 10, 2019, as amended by the Amending Agreement dated January 7, 2022;
    - the Collateral Mortgage dated June 10, 2019, as amended by the Amending Agreement dated September 29, 2020;
    - Deposit of Security Agreement, dated June 26, 2019;
    - Deposit of Security Agreement, dated June 10, 2019; and,
    - General Assignment of Leases and Rents, dated 2019.

3. The total amount of indebtedness secured by the security is, as of February 16, 2024, $3,530,159.66, plus all interest, costs (including legal costs on a solicitor and its own client full indemnity basis), and fees, all of which continue to accrue.

4. The secured creditor will not have the right to enforce the security until after the expiry of the 10-day period after this notice is sent unless the insolvent person consents to an earlier enforcement.

Dated at Calgary, Alberta, this 29th day of February, 2024.

Per: 

Derek Pontin
Dentons Canada LLP,
Solicitors for ATB Financial

FORM 86

Notice of Intention to Enforce a Security
(Rule 124)

To: 2175551 Alberta Ltd., an insolvent person

Take notice that:

1. ATB Financial, secured creditor, intend to enforce its security on the insolvent person's property described below:

    - all of the insolvent person's personal property;

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

    - the Security Agreement dated June 10, 2019;
    - the Deposit of Security Agreement dated June 10, 2019; and
    - the Deposit of Security Agreement dated June 26, 2019.

3. The total amount of indebtedness secured by the security is, as of February 16, 2024, $3,530,159.66, all interest, costs (including legal costs on a solicitor and its own client full indemnity basis), and fees, all of which continue to accrue.

4. The secured creditor will not have the right to enforce the security until after the expiry of the 10-day period after this notice is sent unless the insolvent person consents to an earlier enforcement.

Dated at Calgary, Alberta, this 29th day of February, 2024.

Per:
Derek Pontin
Dentons Canada LLP,
Solicitors for ATB Financial

FORM 86

Notice of Intention to Enforce a Security
(Rule 124)

To: Murray Herbert, an Insolvent person

Take notice that:

1. ATB Financial, secured creditor, intend to enforce its security on the insolvent person's property described below:

    - The real property legally described as:

        - MERIDIAN 4 RANGE 20 TOWNSHIP 43 SECTION 25 QUARTER SOUTH EAST EXCEPTING THEREOUT ALL MINES AND MINERALS AREA: 64.7 HECTARES (160 ACRES) MORE OR LESS

        - MERIDIAN 4 RANGE 20 TOWNSHIP 43 SECTION 24 QUARTER NORTH EAST EXCEPTING THEREOUT ALL MINES AND MINERALS AERA: 64.7 HECTARES (160 ACRES) MORE OR LESS

        - MERIDIAN 4 RANGE 20 TOWNSHIP 43 SECTION 26 QUARTER SOUTH EAST CONTAINING 64.7 HECTARES (160 ACRES) MORE OR LESS EXCEPTING THEREOUT: 2.53 HECTARES (6.25 ACRES) MORE OR LESS AS SHOWN ON RAILWAY PLAN 1983AJ AND BEING TAKEN FOR RIGHT OF WAY OF THE CANADIAN NORTHERN RAILWAY COMPANY EXCEPTING THEREOUT ALL MINES AND MINERALS AND THE RIGHT TO WORK THE SAME

        - LEGAL DESCRIPTION
          MERIDIAN 4 RANGE 20 TOWNSHIP 43
          SECTION 26
          QUARTER SOUTH EAST
          CONTAINING 64.7 HECTARES (160 ACRES) MORE OR LESS
          EXCEPTING THEREOUT:
          2.53 HECTARES (6.25 ACRES) MORE OR LESS AS SHOWN ON
          RAILWAY PLAN 1983AJ AND BEING TAKEN FOR RIGHT OF WAY
          OF THE CANADIAN NORTHERN RAILWAY COMPANY
          EXCEPTING THEREOUT ALL MINES AND MINERALS
          AND THE RIGHT TO WORK THE SAME

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

    - the Land Mortgage Collateral to Guarantee dated June 10, 2019;

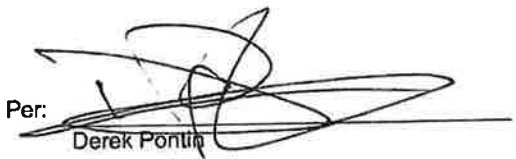
    - the Land Mortgage Collateral to Guarantee dated March 2, 2018; and

    - the Deposit of Security Agreement dated June 26, 2019.

3. The total amount of indebtedness secured by the security is, as of as of February 16, 2024 is $1,513,425 plus all interest, costs (including legal costs on a solicitor and its own client full indemnity basis), and fees, all of which continue to accrue.

4. The secured creditor will not have the right to enforce the security until after the expiry of the 10-day period after this notice is sent unless the insolvent person consents to an earlier enforcement.

Dated at Calgary, Alberta, this 29th day of February, 2024.

Per: 

Derek Pontin
Dentons Canada LLP,
Solicitors for ATB Financial

FORM 86

Notice of Intention to Enforce a Security
(Rule 124)

To: Carolyn Herbert, an insolvent person

Take notice that:

1. ATB Financial, secured creditor, intend to enforce its security on the insolvent person's property described below:

    - The real property legally described as:

        - MERIDIAN 4 RANGE 20 TOWNSHIP 43 SECTION 25 QUARTER SOUTH EAST EXCEPTING THEREOUT ALL MINES AND MINERALS AREA: 64.7 HECTARES (160 ACRES) MORE OR LESS

        - MERIDIAN 4 RANGE 20 TOWNSHIP 43 SECTION 24 QUARTER NORTH EAST EXCEPTING THEREOUT ALL MINES AND MINERALS AERA: 64.7 HECTARES (160 ACRES) MORE OR LESS

        - MERIDIAN 4 RANGE 20 TOWNSHIP 43 SECTION 26 QUARTER SOUTH EAST CONTAINING 64.7 HECTARES (160 ACRES) MORE OR LESS EXCEPTING THEREOUT: 2.53 HECTARES (6.25 ACRES) MORE OR LESS AS SHOWN ON RAILWAY PLAN 1983AJ AND BEING TAKEN FOR RIGHT OF WAY OF THE CANADIAN NORTHERN RAILWAY COMPANY EXCEPTING THEREOUT ALL MINES AND MINERALS AND THE RIGHT TO WORK THE SAME

        - LEGAL DESCRIPTION
          MERIDIAN 4 RANGE 20 TOWNSHIP 43
          SECTION 26
          QUARTER SOUTH EAST
          CONTAINING 64.7 HECTARES (160 ACRES) MORE OR LESS
          EXCEPTING THEREOUT:
          2.53 HECTARES (6.25 ACRES) MORE OR LESS AS SHOWN ON RAILWAY PLAN 1983AJ AND BEING TAKEN FOR RIGHT OF WAY OF THE CANADIAN NORTHERN RAILWAY COMPANY
          EXCEPTING THEREOUT ALL MINES AND MINERALS
          AND THE RIGHT TO WORK THE SAME

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

    - the Land Mortgage Collateral to Guarantee dated June 10, 2019;

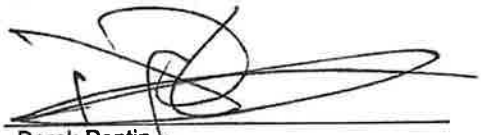
    - the Land Mortgage Collateral to Guarantee dated March 2, 2018; and

    - the Deposit of Security Agreement dated June 26, 2019.

3. The total amount of indebtedness secured by the security is, as of February 16, 2024, is $1,513,425 plus all interest, costs (including legal costs on a solicitor and its own client full indemnity basis), and fees, all of which continue to accrue.

4. The secured creditor will not have the right to enforce the security until after the expiry of the 10-day period after this notice is sent unless the insolvent person consents to an earlier enforcement.

Dated at Calgary, Alberta, this 29th day of February, 2024.

Per: 

Derek Pontin
Dentons Canada LLP,
Solicitors for ATB Financial

Agriculture and Agri-Food Canada
Farm Debt Mediation Service

Agriculture et Agroalimentaire Canada
Service de médiation en matière d'endettement agricole

NOTICE OF INTENT BY SECURED CREDITOR

As required under Section 21 of the *Farm Debt Mediation Act*, you are hereby notified that it is the intent of:
Name of creditor

ATB Financial

To enforce a remedy against the property of; or commence a proceeding, action, execution or other proceeding, judicial or extra-judicial, for the recovery of a debt, the realization of the security or the taking of the property of:

Full name of farmer or business name

APEX NUTRI-SOLUTIONS INC.

Farmer's address:

Unit/Suite/Apt	Street number	Number suffix	Street name	Street type
	5016		52 Street	

Street direction	PO Box or Route Number	Municipality (City,Town, etc.)	Province	Postal code
		Camrose	Alberta	T4V1V7

The security being (type(s) of security)	On asset(s))
1. The Security Agreement dated June 10, 2019, as amended by the Amending Agreement dated January 7, 2022; 2. The Collateral Mortgage dated June 10, 2019, as amended by the Amending Agreement dated September 29, 2020; 3. The General Assignment of Leases and Rents, dated 2019; 4. The Deposit of Security Agreement dated June 10, 2019; and 5. The Deposit of Security Agreement dated June 26, 2019	1. All personal property; 2. All real property, including but not limited to: PLAN 1820044 BLOCK 1 LOT 1 EXCEPTING THEREOUT ALL MINES AND MINERALS AREA: 8.53 HECTARES (21.08 ACRES) MORE OR LESS 3. All other property.

Dated this 29th day of February, 2024 at Calgary, Alberta

ATB Financial by its solicitors Dentons Canada LLP

Name of secured creditor or authorized representative (print)

Signature of secured creditor or authorized representative

403 268 6301

Creditor's phone number and ext.

derek.pontin@dentons.com

Email address of secured creditor or authorized representative

403 268 3100

Creditor's fax number

Canada

NATDOCS\76381438\V-2

You are hereby notified of your right to make application under Section 5 of the Farm Debt Mediation Act for a review of your financial affairs, mediation with your creditors, and to obtain a stay of proceedings against this action. Provided you are:

a) currently engaged in farming for commercial purposes; and

b) insolvent, meaning that you are:
- unable to meet your obligations as they generally become due; or
- have ceased paying your current obligations in the ordinary course of business as they generally become due; or
- the aggregate of your property is not, at fair valuation, sufficient, or if disposed of at a fairly conducted sale under legal process would not be sufficient, to enable payment of all your obligations, due and accruing due.

A secured creditor must wait 15 business days after this notice has been deemed served before beginning action to realize on their security. You may apply for mediation and a stay of proceedings at any time, before, during, or after the 15 business day period, by making an application to the Farm Debt Mediation Service.

The Farm Debt Mediation Service provides qualified farm financial counsellors to conduct a financial review and to prepare a recovery plan for your mediation meeting. Qualified mediators are provided to help you and your creditors reach a mutually satisfactory arrangement. Application forms and more information about the service can be obtained from:

Farm Debt Mediation Service
agriculture.canada.ca/fdms

Eastern Canada Office
Tel: 1-866-452-5556
Email: aafc.fdms-smmea.aac@agr.gc.ca
Fax: 1-833-902-8388

Western Canada Office
Tel: 1-866-452-5556
Email: aafc.fdms-smmea.aac@agr.gc.ca
Fax: 1-833-902-8388

The information you provide on this document is collected by Agriculture and Agri-Food Canada under the authority of the *Farm Debt Mediation Act* for the purpose of facilitating financial arrangements between farmers and their creditors. Personal information will be protected under the provisions of the *Privacy Act* and will be stored in Personal Information Bank AAFC-PPU-227. Information may be accessible or protected as required under the provisions of the *Access to Information Act*

Agriculture and Agri-Food Canada
Farm Debt Mediation Service

Agriculture et Agroalimentaire Canada
Service de médiation en matière d'endettement agricole

NOTICE OF INTENT BY SECURED CREDITOR

As required under Section 21 of the *Farm Debt Mediation Act*, you are hereby notified that it is the intent of:
Name of creditor

ATB Financial

To enforce a remedy against the property of; or commence a proceeding, action, execution or other proceeding, judicial or extra-judicial, for the recovery of a debt, the realization of the security or the taking of the property of:

Full name of farmer or business name

2175551 Alberta Ltd.

Farmer's address:

Unit/Suite/Apt	Street number	Number suffix	Street name	Street type
	5016		52 Street	

Street direction	PO Box or Route Number	Municipality (City, Town, etc.)	Province	Postal code
		Camrose	Alberta	T4V1V7

The security being (type(s) of security)	On asset(s))
1. The Security Agreement Non-Consumer dated June 10, 2019; 2. Deposit of Security Agreement, dated June 10, 2019; 3. Deposit of Security Agreement, dated June 26, 2019.	1. All personal property.

Dated this 29th day of February, 2024 at Calgary, Alberta

ATB Financial by its solicitors Dentons Canada LLP

Name of secured creditor or authorized representative (print)

Signature of secured creditor or authorized representative

403 268 6301

Creditor's phone number and ext.

derek.pontin@dentons.com

Email address of secured creditor or authorized representative

403 268 3100

Creditor's fax number

Canada

NATDOCS\76225945\V-2

You are hereby notified of your right to make application under Section 5 of the Farm Debt Mediation Act for a review of your financial affairs, mediation with your creditors, and to obtain a stay of proceedings against this action. Provided you are:

a) currently engaged in farming for commercial purposes; and

b) insolvent, meaning that you are:
- unable to meet your obligations as they generally become due; or
- have ceased paying your current obligations in the ordinary course of business as they generally become due; or
- the aggregate of your property is not, at fair valuation, sufficient, or if disposed of at a fairly conducted sale under legal process would not be sufficient, to enable payment of all your obligations, due and accruing due.

A secured creditor must wait 15 business days after this notice has been deemed served before beginning action to realize on their security. You may apply for mediation and a stay of proceedings at any time, before, during, or after the 15 business day period, by making an application to the Farm Debt Mediation Service.

The Farm Debt Mediation Service provides qualified farm financial counsellors to conduct a financial review and to prepare a recovery plan for your mediation meeting. Qualified mediators are provided to help you and your creditors reach a mutually satisfactory arrangement. Application forms and more information about the service can be obtained from:

Farm Debt Mediation Service
agriculture.canada.ca/fdms

Eastern Canada Office
Tel: 1-866-452-5556
Email: aafc.fdms-smmea.aac@agr.gc.ca
Fax: 1-833-902-8388

Western Canada Office
Tel: 1-866-452-5556
Email: aafc.fdms-smmea.aac@agr.gc.ca
Fax: 1-833-902-8388

The information you provide on this document is collected by Agriculture and Agri-Food Canada under the authority of the *Farm Debt Mediation Act* for the purpose of facilitating financial arrangements between farmers and their creditors. Personal information will be protected under the provisions of the *Privacy Act* and will be stored in Personal Information Bank AAFC-PPU-227. Information may be accessible or protected as required under the provisions of the *Access to Information Act*

Agriculture and Agri-Food Canada
Farm Debt Mediation Service

Agriculture et Agroalimentaire Canada
Service de médiation en matière d'endettement agricole

NOTICE OF INTENT BY SECURED CEDITOR

As required under Section 21 of the *Farm Debt Mediation Act*, you are hereby notified that it is the intent of:

Name of creditor

ATB Financial

To enforce a remedy against the property of; or commence a proceeding, action, execution or other proceeding, judicial or extra-judicial, for the recovery of a debt, the realization of the security or the taking of the property of:

Full name of farmer or business name

Murray Herbert

Farmer's address:

Unit/Suite/Apt.	Street number	Number suffix	Street name	Street type

Street direction	PO Box or Route Number	Municipality (City,Town, etc.)	Province	Postal code
	PO Box 86	Edberg	Alberta	T0B1J0

The security being (type(s) of security)	On asset(s))
1. The Land Mortgage Collateral to Guarantee dated June 10, 2019; 2. the Land Mortgage Collateral to Guarantee dated March 2, 2018; and 3. The Deposit of Security Agreement dated June 26, 2019.	Firstly: MERIDIAN 4 RANGE 20 TOWNSHIP 43 SECTION 25 QUARTER SOUTH EAST EXCEPTING THEREOUT ALL MINES AND MINERALS AREA: 64.7 HECTARES (160 ACRES) MORE OR LESS Secondly: MERIDIAN 4 RANGE 20 TOWNSHIP 43 SECTION 24 QUARTER NORTH EAST EXCEPTING THEREOUT ALL MINES AND MINERALS AERA: 64.7 HECTARES (160 ACRES) MORE OR LESS Thirdly: MERIDIAN 4 RANGE 20 TOWNSHIP 43 SECTION 26 QUARTER SOUTH EAST CONTAINING 64.7 HECTARES (160 ACRES) MORE OR LESS EXCEPTING THEREOUT: 2.53 HECTARES (6.25 ACRES) MORE OR LESS AS SHOWN ON RAILWAY PLAN 1983AJ AND BEING TAKEN FOR RIGHT OF WAY OF THE CANADIAN NORTHERN RAILWAY COMPANY EXCEPTING THEREOUT ALL MINES AND MINERALS AND THE RIGHT TO WORK THE SAME LEGAL DESCRIPTION MERIDIAN 4 RANGE 20 TOWNSHIP 43 SECTION 26 QUARTER SOUTH EAST CONTAINING 64.7 HECTARES (160 ACRES) MORE OR LESS EXCEPTING THEREOUT: 2.53 HECTARES (6.25 ACRES) MORE OR LESS AS SHOWN ON RAILWAY PLAN 1983AJ AND BEING TAKEN FOR RIGHT OF WAY OF THE CANADIAN NORTHERN RAILWAY COMPANY EXCEPTING THEREOUT ALL MINES AND MINERALS

Canada

Dated this 29th day of February, 2024 at Calgary, Alberta

ATB Financial by its solicitors Dentons Canada LLP

Name of secured creditor or authorized representative (print)

Signature of secured creditor or authorized representative

403 268 6301

Creditor's phone number and ext.

derek.pontin@dentons.com

Email address of secured creditor or authorized representative

403 268 3100

Creditor's fax number

The information you provide on this document is collected by Agriculture and Agri-Food Canada under the authority of the *Farm Debt Mediation Act* for the purpose of facilitating financial arrangements between farmers and their creditors. Personal Information will be protected under the provisions of the *Privacy Act* and will be stored in Personal Information Bank AAFC-PPU-227. Information may be accessible or protected as required under the provisions of the *Access to Information Act*

You are hereby notified of your right to make application under Section 5 of the Farm Debt Mediation Act for a review of your financial affairs, mediation with your creditors, and to obtain a stay of proceedings against this action. Provided you are:

a) currently engaged in farming for commercial purposes; and

b) insolvent, meaning that you are:
- unable to meet your obligations as they generally become due; or
- have ceased paying your current obligations in the ordinary course of business as they generally become due; or
- the aggregate of your property is not, at fair valuation, sufficient, or if disposed of at a fairly conducted sale under legal process would not be sufficient, to enable payment of all your obligations, due and accruing due.

A secured creditor must wait 15 business days after this notice has been deemed served before beginning action to realize on their security. You may apply for mediation and a stay of proceedings at any time, before, during, or after the 15 business day period, by making an application to the Farm Debt Mediation Service.

The Farm Debt Mediation Service provides qualified farm financial counsellors to conduct a financial review and to prepare a recovery plan for your mediation meeting. Qualified mediators are provided to help you and your creditors reach a mutually satisfactory arrangement. Application forms and more information about the service can be obtained from:

Farm Debt Mediation Service
agriculture.canada.ca/fdms

Eastern Canada Office
Tel: 1-866-452-5556
Email: aafc.fdms-smmea.aac@agr.gc.ca
Fax: 1-833-902-8388

Western Canada Office
Tel: 1-866-452-5556
Email: aafc.fdms-smmea.aac@agr.gc.ca
Fax: 1-833-902-8388

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Agriculture and Agri-Food Canada
Farm Debt Mediation Service

Agriculture et Agroalimentaire Canada
Service de médiation en matière d'endettement agricole

NOTICE OF INTENT BY SECURED CREDITOR

As required under Section 21 of the *Farm Debt Mediation Act*, you are hereby notified that it is the intent of:
Name of creditor

ATB Financial

To enforce a remedy against the property of; or commence a proceeding, action, execution or other proceeding, judicial or extra-judicial, for the recovery of a debt, the realization of the security or the taking of the property of:

Full name of farmer or business name

Carolyn Herbert

Farmer's address:

Unit/Suite/Apt.	Street number	Number suffix	Street name		Street type
Street direction	**PO Box or Route Number**		**Municipality (City,Town, etc.)**	**Province**	**Postal code**
	PO Box 86		Edberg	Alberta	T0B1J0

The security being (type(s) of security)	On asset(s))
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Canada

AND THE RIGHT TO WORK THE SAME

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This is Exhibit "N"

To the Affidavit of Rehman Mulji, Sworn January 5, 2025



Commissioner for Oaths in the Province of Alberta

Derek Pontin, Barrister and Solicitor

Pontin, Derek

Subject: FW: [Ext Sender] Today's phone call
Attachments: ~WRD0004.jpg; image001.png

From: **Reh Mulji** <rmulji@atb.com>
Date: Tue, Sep 19, 2023 at 1:44 PM
Subject: Re: [Ext Sender] Today's phone call
To: Murray <murray@apexnutri.ca>
Cc: Steven <steven@apexnutri.ca>, David <david@apexnutri.ca>, Julie Nelson <jnelson3@atb.com>, Murray & Carolyn Herbert <mcherbert@mcsnet.ca>

Hi Murray, thanks for your note.

We'll include timelines for the refinance in the forbearance agreement. To help us with that, might you kindly let us know:

1. Who the lenders are
2. When you might have term sheets from each (and if you could please share with us so we may provide any feedback to you relevant to our arrangement)

We're supportive of the payments you've requested.

To help us move things forward, I'll seek approval for the structure suggested below. Then, we can have the forbearance agreement drafted. Please do let me know if anyone has any comments on the below.

Much appreciated and hope everything is going well on your end.

Regards,

Reh

Reh Mulji (he/him)
Director
Commercial Risk Advisory and Management
Mobile 403-650-3823
atb.com



On Mon, Sep 18, 2023 at 12:32 PM Murray <murray@apexnutri.ca> wrote:

> Hello Reh,

Thank you for your email outlining and clarifying your plan. I hope you also are well.

For the choices presented, Carolyn and I wish to pursue the option of refinancing the farm to pay out any borrowings to ATB plus the $1.1 million guarantee to Apex and the numbered company. We currently have four possibilities to provide this refinancing and are pursuing all four with every available resource.

As to the remainder of the path forward, I must plead for patience from ATB. Harvest is upon us, the crops are ready and the weather is favourable. We are devoting every energy to the harvest as it must be done when the time is right. David, Steven and I are fully engaged in this (along with every available member of our families). We are aware of the pressure from ATB, and will confer and reply as soon as possible.

On another topic, I would request approval for payment of the amount of $413 to Cooperators Insurance for our auto policy premium, plus a charge to Kerry's Mechanical of $1,200.15 for tire repairs to our grain truck, which we use to haul wheat to the chickens. The total of the two is $1,613.15. Both invoices were charged to our Apex Mastercard; they were listed in Steven's modified summary of upcoming expenses and attached to his email of September 6.

Best regards,

Murray Herbert

Administration

Apex Nutri-Solutions Inc.

PO Box 173

Edberg AB, T0B 1J0

Mill Phone: 780 877 2176

Cell: 780 608 9281

Fax: 780 877 2173

From: Reh Mulji <rmulji@atb.com>
Sent: Thursday, September 14, 2023 2:16 PM
To: Murray <murray@apexnutri.ca>; Steven <steven@apexnutri.ca>; David <david@apexnutri.ca>
Cc: Julie Nelson <jnelson3@atb.com>
Subject: Re: [Ext Sender] Today's phone call

Hi Murray, Steven, and David,

Murray, Kind thanks for our conversation on Monday, and permission to share with the others.

I hope you are all well.

As discussed, we would like to present two options for a path forward. All of this is still subject to formal ATB credit approval, but we wanted to run them by you first.

Here's what they both share in common:

1. You (the borrowing entities) would engage a construction consultant to determine if the existing Apex canola crushing facility building would meet code, and who is best qualified to complete construction to code.
    1. It is vital that the marketability of the building (for both sale, refinance. insurance, etc.) that it be certifiable to code.
    2. They would also prepare a cost to complete estimate
2. An appraisal of the building and land
    1. We ask for the contact information of the company Steven mentioned having provided a quote. Perhaps we can interview them together to see if they might be a fit and can help with the price/timeline.
3. You (the borrowing entities) would engage BDO as Financial Advisor with the following mandates to report to ATB:
    1. Payment requests for the farm, chicken broiler operation, and anything residual for Apex
    2. Review of accounts receivable
    3. To review the work of the construction consultant as needed
    4. There may be other aspects to their scope of engagement, but details would be noted in the engagement letter as we make progress on it.
4. We would likely look for ATB's debt to be repaid early next year.

1. The Forbearance Agreement would outline the various timelines for completion of the above (e.g., appraisal by a certain date, listing of the building by another, price drop if needed at another, etc.) but we will propose those to you pending your review of the high level terms here.

The first option would require, as previously noted, an increase in Murray's guarantee and the mortgage. This would mitigate some of the risk associated with reconstruction and sale of the building.

The second option would require that Murray refinance the farm to pay out any borrowings to ATB plus the $1.1 million guarantee to Apex and the numbered company. This would release Murray's guarantee and obligations to ATB. The rest of the path forward above would be the same.

Please let me know by email what your thoughts are, or, of course, we're happy to arrange a call tomorrow or next week to discuss further.

Kind thanks,

Reh

Reh Mulji (he/him)
Director
Commercial Risk Advisory and Management
Mobile 403-650-3823
atb.com

On Mon, Sep 11, 2023 at 3:25 PM Murray <murray@apexnutri.ca> wrote:

Hi Reh,

I am fine with you putting what we talked about on the phone today into an email to all three of us Apex directors.

Best regards,

Murray Herbert

Administration

Apex Nutri-Solutions Inc.

PO Box 173

Edberg AB, T0B 1J0

Mill Phone: 780 877 2176

Cell: 780 608 9281

Fax: 780 877 2173

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